

Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

NOTICE OF THE 43RD ANNUAL GENERAL MEETING OF FLUID CONTROLS LIMITED

Notice is hereby given that the 43rd (Forty-Third) Annual General Meeting (AGM) of the Members of Fluid Controls Limited ("the Company") will be held on **Saturday, August 30, 2025, 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 March 31, 2025 together with the reports of the Board of Directors and Auditors thereon
2. To appoint a director in the place of Dr. Tansen Chaudhari, who retires by rotation, and being eligible, offers himself for re-appointment
3. To confirm the interim dividend of Rs. 20 per equity share of face value Rs. 100 each, declared by the Board of Directors on 19 May 2025 and paid to eligible shareholders, as the final dividend for the financial year ended 31 March 2025

AS SPECIAL BUSINESS:

4. To appoint Mr. Devireddy Madhusudhana Reddy as a Nominee Director

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 161(3), and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Devireddy Madhusudhana Reddy (DIN: 00899127), who was appointed as an Additional Director (Nominee Director) with effect from 14 September 2024, be and is hereby appointed as a Nominee Director of the Company, not liable to retire by rotation;

RESOLVED FURTHER THAT any Director or the Company Secretary be and is hereby authorized to file Form DIR-12 with the Registrar of Companies, Pune, and to take all necessary actions to give effect to this resolution, including issuing a certified true copy of this resolution."

5. To approve the remuneration of Dr. Tansen Chaudhari, Executive Director & CEO, for FY 2025-26

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



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

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 July 28, 2025, the consent of the shareholders be and is hereby accorded by way of a special resolution for the payment of monthly remuneration of Rs. 27,78,542 to Dr. Tansen Chaudhari, Executive Director and CEO, for the financial year 2025-26, as below:

	Remuneration Component Per month (Rs.)	Remuneration Component Per annum (Rs.)
Gross salary (basic salary, allowances, fixed incentive)	Rs. 26,10,424.00	Rs. 3,13,25,089.00
Retirals and other benefits which includes Health insurance premium and Bonus	Rs. 1,68,118.00	Rs. 20,17,421.00
Total	Rs. 27,78,542.00	Rs. 3,33,42,510.00

RESOLVED FURTHER THAT in the event of no profits or inadequacy of profits in the financial year 2025-26, 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 2025-26, 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".

6. **To approve the remuneration of Mr. Kiran Jadhav, Executive Chairman, for FY 2025-26**

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 July 28, 2025, the consent of the shareholders be and is hereby accorded by way of a special resolution



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

for the payment of monthly remuneration of Rs. 9,58,335.83 to Mr. Kiran Jadhav, Executive Chairman, for the financial year 2025-26, as below:

	Remuneration Component Per month (Rs.)	Remuneration Component Per annum (Rs.)
Gross salary (basic salary and allowances)	Rs. 8,25,714.00	Rs. 99,08,568.00
Retirals and other benefits which includes Health insurance premium and Bonus	Rs. 1,32,621.83	Rs. 15,91,462.00
Total	Rs. 9,58,335.83	Rs. 1,15,00,030.00

RESOLVED FURTHER THAT in the event of no profits or inadequacy of profits in the financial year 2025-26, Mr. Kiran Jadhav shall be entitled to the aforementioned remuneration as minimum remuneration;

RESOLVED FURTHER THAT in the event of adequacy of profits in the financial year 2025-26, the remuneration payable to Mr. Kiran Jadhav, 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 needed".

7. To ratify the remuneration payable to Cost Auditors for FY 2025-26

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 July 28, 2025, the shareholders of the Company hereby ratify the remuneration of Rs. 1,10,000 (Rupees One Lakh Ten 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 2025-26;



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

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."

8. To grant inter corporate loans and to make investments up to Rs. 150 Crore

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 shareholders be and is hereby accorded to the Board of Directors of the Company to grant loans or make investments to its associated entities, including subsidiaries or other related entities, up to an aggregate limit of Rs. 150 Crores (Rupees One Hundred Fifty Crores) on such terms and conditions as the Board may deem fit, provided that such loans 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".

9. To borrow funds up to Rs. 200 Crore

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the shareholders be and is hereby accorded to the Board of Directors to borrow funds from time to time, whether secured or unsecured, from banks, financial institutions, or from any other lenders, up to a limit of Rs. 200 Crore (Rupees Two Hundred Crore Only) over and above the aggregate of the Company's paid-up share capital, free reserves, and securities premium account, on such terms and conditions as the Board may deem fit;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, and things as may be necessary to give effect to this resolution, including but not limited to negotiating and finalizing the terms of borrowing, executing necessary documents, and filing requisite forms with the Registrar of Companies, Pune;



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)


Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

RESOLVED FURTHER THAT any Director or the Company Secretary be and is hereby authorized to issue a certified true copy of this resolution."

By order of the Board of Directors

For Fluid Controls Limited


Aniruddha Hublikar
Company Secretary



Date: 28th July 2025

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.



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

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. 4: To appoint Mr. Devireddy Madhusudhana Reddy as a Nominee Director

In pursuance of Sections 152 and 161(3) of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Devireddy Madhusudhana Reddy (DIN: 00899127) has been appointed as an Additional Director (Nominee Director) as per nomination of an investor with effect from 14 September 2024. Being an additional director, his term is valid up to the conclusion of this Annual General Meeting and it need to be confirmed at this Annual General Meeting. In accordance with the agreement with the investor, Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee (NRC) at their respective meetings held on 28 July 2025 recommends Mr. Reddy's appointment to the approval of members.

The Company has received a notice from the member under Section 160 of the Companies Act, 2013, proposing Mr. Reddy's candidature for appointment as a Nominee Director, not liable to retire by rotation.

Details of Mr. Devireddy Madhusudhana Reddy as required as per Secretarial Standards-2:

Particulars	Details
Name of the Director	Mr. Devireddy Madhusudhana Reddy (Mr. D M Reddy)
Age	60 years
Qualification	Mr. D M Reddy is an Engineer from IIT Madras and holds a Postgraduate qualification in Industrial Engineering from NITIE (IIM, Mumbai). Mr. Reddy also completed Executive Program for Strategy & Leadership from IIM Bangalore and Management of Technology program from AOTS, Tokyo, Japan.
Experience	Mr. D M Reddy is an accomplished industry professional with extensive experience in scaling businesses, turning around underperforming units, and achieving global standards of operational excellence. Leveraging his expertise as a technologist and management professional, he has driven success across diverse sectors including telecom, electronics, automotive, aerospace, and



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

	<p>consumer durables, utilizing technology in R&D, innovation, operations, and IT enablement (ERP, CAE, CAM).</p> <p>Mr. Reddy has led greenfield and brownfield projects, established in-house R&D and IT infrastructure, and secured multiple awards for manufacturing excellence and innovation. His leadership in strategic growth and operational transformation makes him a valuable addition to the Board.</p>
Terms & Conditions of Appointment	Mr. D M Reddy has been appointed as a Nominee Director on behalf of the investor of the Company. He is not liable to retire by rotation.
Remuneration Sought to be Paid	No remuneration proposed
Remuneration Last Drawn	Not applicable.
Date of First Appointment on the Board	14 th September 2024
Shareholding in the Company	0.21 %
No. of Board Meetings Attended During the Year	Mr. D M Reddy has Attended all 7 Board Meetings held since his appointment in FY 2024-25.
Relationship with Other Directors, Manager, and KMP	None
Other Directorships, Chairmanships, Memberships of Committees	Mr. D M Reddy is holding directorship in following Companies: 1. Accutest Research Laboratories India Private Limited 2. Accutest Biologics Private Limited



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

Mr. Reddy brings valuable expertise and perspective to the Board, contributing to strategic oversight and governance. His role as a Nominee Director strengthens investor confidence and supports the Company's growth objectives. The Board considers his appointment is essential for effective governance.

Except Mr. Devireddy Madhusudhana Reddy, 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 Ordinary Resolution set out in Item No. 4 for the approval of the shareholders.

Item No. 5: To approve the remuneration of Dr. Tansen Chaudhari, Executive Director & CEO, for FY 2025-26

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 meeting held on July 28, 2025, 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 2025-26, comprising salary, allowances, fixed incentive, bonus, and other benefits.

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 2024-25.

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 2025-26. 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 shareholders' approval by way of a Special Resolution at the Annual General Meeting (AGM).



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

Details of Dr. Tansen Chaudhari as per Secretarial Standards-2:

Particulars	Details
Name of the Director	Dr. Tansen Dhananjay Chaudhari
Age	52 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 23 rd November 2022.
Terms and conditions of appointment	Re-appointment in terms of Section 152(6) of the Act
Remuneration Sought to be Paid	Rs. 3,33,42,510 for FY 2025-26
Remuneration Last Drawn	Rs. 2,80,42,644 for FY 2024-25
Date of First Appointment on the Board	23 rd November 2022
Shareholding in the Company	10.00%
No. of Board Meetings Attended During the Year	Dr. Tansen Chaudhari has Attended 10 Board Meetings in FY 2024-25 out of total 11 Board Meetings held during the said financial year.
Relationship with Other Directors, Manager, and KMP	None
Other Directorships, Chairmanships,	None



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

Memberships of Committees	
------------------------------	--

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. 5 for the approval of the shareholders.

Item No. 6: To approve the remuneration of Mr. Kiran Jadhav, Executive Chairman, for FY 2025-26

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 meeting held on July 28, 2025, recommended and approved the payment of remuneration of Rs. 1,15,00,033 to Mr. Kiran Jadhav (DIN: 01583935), Executive Chairman, for the financial year 2025-26, comprising salary, allowances, bonus and other benefits.

Mr. Kiran Jadhav has been instrumental in shaping the company's strategic vision, driving sustainable growth and enhancing operational excellence. As Executive Chairman, his leadership has facilitated significant milestones, strengthening the company's market position and financial performance. 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 2025-26. In case of adequate profits, the total remuneration payable to Mr. Jadhav, along with other Whole-time Directors shall not exceed 10 % of the company's profits as computed under Section 198.

The proposed remuneration requires shareholders' approval by way of a Special Resolution at the Annual General Meeting (AGM).

Details of Mr. Kiran Jadhav as per Secretarial Standards-2:

Particulars	Details
Name of the Director	Mr. Kiran Baburao Jadhav
Age	54 years



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

Qualification	Bachelor of Engineering
Experience	Mr. Kiran Jadhav is having over 20 years of experience in various business functions, including leadership. He has been serving as the Executive Chairman of the Company. He has been also serving as Chairman & Managing Director of Accurate Group. He Known for driving growth in power solutions, defence, AI, robotics, and industrial automation.
Remuneration Sought to be Paid	Rs. 1,15,00,033 for FY 2025-26
Remuneration Last Drawn	Rs. 60,00,000 for FY 2024-25
Date of First Appointment on the Board	29 th February 2024
Shareholding in the Company	0.65%
No. of Board Meetings Attended During the Year	Mr. Kiran Jadhav has Attended all 11 Board Meetings held in FY 2024-25
Relationship with Other Directors, Manager, and KMP	He is a Spouse of Mrs. Madhuri Jadhav, Non-Executive Director
Other Directorships, Chairmanships, Memberships of Committees	Directorships in: 1. Ithrive Nature Private Limited, 2. Sardar Shipyards Private Limited, 3. Kanhoji Shipyards Private Limited, 4. Accera Telecommunications Private Limited, 5. Accurate Suninfra Green Energy Private Limited, 6. Swarnali Engineering Private Limited, 7. Accumobility Solutions Private Limited, 8. Neu Bodhi Private Limited, 9. A-Star Power Solutions Private Limited, 10. Adande Refrigeration Private Limited, 11. Accolade Electronics Private Limited, 12. Accurate Industrial Controls Private Limited, 13. Accurate Savan Defence Private Limited



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

Except Mr. Kiran Jadhav, to whom the resolution relates, and Mrs. Madhuri Jadhav, who is his spouse and deemed to be interested in this resolution, 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. 6 for the approval of the shareholders.

Item No. 7: To ratify the remuneration payable to Cost Auditors for FY 2025-26

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 28th July 2025, 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 2025-26, at a remuneration of Rs. 1,10,000 (Rupees One Lakh Ten 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 shareholders. Accordingly, the consent of the shareholders is sought for passing an Ordinary Resolution as set out in Item No. 7 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. 7 for the approval of the Shareholders.

Item No. 8: To grant inter corporate loans and to make investments up to Rs. 150 Crore

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.



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

As of date, the Company has granted inter-corporate loans and made investments around Rs. 92 Crores (Rupees Ninety-Two Crore Only). 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 July 28, 2025, recommended seeking approval from the shareholders to grant loans and make investments up to an aggregate limit of Rs. 150 Crore (Rupees One Hundred and Fifty Crore 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. 150 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. 8 for the approval of the Shareholders.

Item No. 9: To borrow funds up to Rs. 200 Crore

The Company has been exploring opportunities to expand its operations and undertake various projects to support its growth objectives. To facilitate these initiatives, additional financial resources are required which may involve borrowing funds from banks, financial institutions, or other lenders.

As per Section 180(1)(c) of the Companies Act, 2013, the Board of Directors requires shareholders' approval to borrow funds exceeding the aggregate of the Company's paid-up share capital, free reserves, and securities premium account, subject to such limits as may be approved. The Board, at its meeting held on 28 July 2025, recommended seeking shareholders' approval for borrowing up to the limit of Rs. 200 Crore (Rupees Two Hundred Crore Only) over and above the aggregate of the Company's paid-up share capital, free reserves, and securities premium account.

The proposed borrowing limit will provide the Company with the necessary flexibility to meet its financial requirements for expansion, working capital, and other business purposes. The terms and conditions of



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501


CIN: U29120PN1981PTC232367

such borrowings, including interest rates and security, will be finalized by the Board or a Committee thereof, in compliance with applicable laws.

No Director, Key Managerial Personnel, or their relatives are interested or concerned, financially or otherwise, in this resolution, except to the extent of their shareholding in the Company.

The Board recommends the Special Resolution set out in Item No. 9 for the approval of the Shareholders.

By order of the Board of Directors
For Fluid Controls Limited


Aniruddha Hublikar
Company Secretary



Date: 28th July 2025
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:	

Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

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:

Name:	
Address:	
E-mail ID:	
Signature:	



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

or failing him

Name:	
Address:	
E-mail ID:	
Signature:	

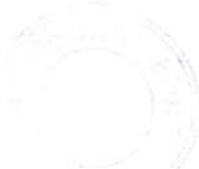
or failing him

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 Saturday, 30th August 2025 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 31,2025 together with the reports of the Board of Directors and Auditors thereon.		
2.	To appoint a director in the place of Dr. Tansen Chaudhari, who retires by rotation, and being eligible, offers himself for re-appointment		
3.	To confirm the interim dividend of Rs. 20 per equity share of face value Rs. 100 each, declared by the Board of Directors on		



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

Resolution No.	Particulars	For	Against
	19 May 2025 and paid to eligible shareholders, as the final dividend for the financial year ended 31 March 2025.		
4.	To appoint Mr. Devireddy Madhusudhana Reddy as a Nominee Director		
5.	To approve the remuneration of Dr. Tansen Chaudhari, Executive Director & CEO, for FY 2025-26		
6.	To approve the remuneration of Mr. Kiran Jadhav, Executive Chairman, for FY 2025-26		
7.	To ratify the remuneration payable to Cost Auditors for FY 2025-26		
8.	To grant inter corporate loans and to make investments up to Rs. 150 Crore		
9.	To borrow funds up to Rs. 200 Crore		

Signed this _____ day of _____, 2025.

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.



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

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.



Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

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 43rd Annual General Meeting of Fluid Controls Limited held on Saturday, 30th August 2025 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

Fluid Controls Limited

(Formerly known as Fluid Controls Private Limited)

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune,
Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

Annexure III

ROUTE MAP TO THE VENUE OF THE MEETING

