



Vaishno Cement Company Ltd.

CIN: L26942WB1992PLC057087

Regd. Office: 14B, Ram Chandra Moitra Lane, Kolkata 700005.

Tel: +91 99031 91724, Email Id: - vaishno.cement@gmail.com

VCCL/SE/AGM/2023-24

Dated: 30.09.2024

To,
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
Dalal Street, Fort,
Mumbai – 400 001

To,
The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata - 700 001

Subject: Proceeding of the 37th Annual General Meeting of the Company held on 30th day of September, 2024 pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Respected Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (“the Regulation”), read with PARA A of the Schedule III of the Regulations, we have enclosed a summary of the proceeding of the 37th Annual General Meeting (“AGM”) duly convened on Monday, 30th day of September, 2024 at 12:00 Noon.

This is for your information and record.

Thanking You,

Yours faithfully,

For, **Vaishno Cement Company Limited**

Suman Das

Suman Das
Director
DIN: 09440355

LIST OF PROCEEDINGS OF THE 37TH ANNUAL GENERAL MEETING OF

M/S. VAISHNO CEMENT COMPANY LIMITED

1. Date, Time, and Venue of the Annual General Meeting (AGM):

The 37th Annual General Meeting of the Company was held at 14B, Ram Chandra Moitra Lane Kolkata – 700005, on Monday, the 30th day of September, 2024 at 12:00 Noon.

2. Brief details of the business items deliberated at the AGM and results thereof:

- Mr. Jatin Nanji Chheda the Whole-time Director of the Company chaired the proceedings of the AGM.
- The requisite quorum being present, the Chairman called the Meeting in order.
- The Chairman then briefly discussed financials of the Company.
- The Chairman informed that Remote E-Voting commenced at 10:00 A.M. on 27th September, 2024 and ended on 29th September, 2024 at 17:00 P.M.
- The following items of business as set out in the Notice convening the AGM were put for shareholders' approval.

ORDINARY BUSINESS

- i. Consideration and adoption of Audited Financial Statement for the year ended on 31st March, 2024 and with the Reports of the Auditors and Directors.
- ii. To appoint a Director in place of Mr. Jatin Nanji Cheeda (DIN: 09342630) who retires by rotation in terms of section 152(6) of Companies Act, 2013 and being eligible, offers himself for re-appointment.
- iii. Rotation of M/s. Bijan Ghosh & Associates, as independent auditor of the Company, in accordance with Rule 5 (Audit and Auditor rules, 2014) and Section 139 of the Companies act 2013.

M/s. Bijan Ghosh & Associates, a proprietary audit firm having FRN: 323214E, and owned by C.A. Mr. Bijan Ghosh, (Membership No. 009491), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and Rules made thereunder, if any (including any statutory modifications or re-enactment thereof), being not eligible for re-appointment, be and is hereby retired as Statutory Auditor.”

- iv. To appoint Statutory Auditors towards rotation of earlier Auditor, from the conclusion of this Annual General Meeting until the conclusion of the Sixth consecutive Annual General Meeting:

Pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) Manish Mahavir & Co., Chartered Accountants (Firm Registration No. 324355E), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Sixth consecutive Annual General Meeting at a remuneration to be fixed by the Board of Directors of the Company on such remuneration as may be mutually agreed upon between directors of the Company and the auditor.

SPECIAL BUSINESS:

- v. Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company and to consider, and if thought fit, to pass, with or without modifications.

“**RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder and considering the earlier approved subdivision of the shares, by the Members of the Company, consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the

Company from existing Rs. 10,00,00,000 (Rupees Ten Crore) divided into 1,00,00,000 (One Crore Only) Equity Shares of Rs.10/- each to Rs. 60,00,00,000 (Rupees Sixty Crore) divided into 6,00,00,000 (Six Crore) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.”

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following: -

“V. The Authorized Share Capital of the Company is Rs. 60,00,00,000 (Rupees Sixty Crore) divided into 6,00,00,000 (Six Crore) Equity Shares of Rs.10/- each (Rupees Ten each) with the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in the Articles of Association of the Company and with power to increase or reduce the same and to divide the shares in several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being in force, and to Vary, modify, enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act or provided by the Articles of Association of the Company for the time being in force.”

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard”.

- vi. To issue equity shares on a follow-on equity offering also known as seasoned equity offerings (SEOs) or preferential allotment or Right Issue basis in compliance with section 42 and 62 of the companies act, 2013 and to consider, and if thought fit, to pass, with or without modifications, the following resolutions as Special Resolution:

RESOLVED THAT, pursuant to the provisions of Sections 23, 42, 62(1)(c), and 179 (3)(c) 81(1A) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time the other rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively, the “Acts & Rules”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company and any other rules / regulations/ guidelines, if any, prescribed by the Reserve Bank of India or any other statutory regulatory authority; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and as agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent of the shareholders of the Company be and is hereby accorded to create, issue, offer and allot 4,99,10,000 (Four Crores Ninety Nine Lacs Ten Thousand) Equity Shares of the Company of the face value of INR. 10/- (Ten) each (“Equity Shares”) on

- a) follow-on equity offering (FEO) also known as seasoned equity offerings (SEOs) basis,
- b) the way of Right Issue to the existing shareholders of the company on a Record Date to be decided at a later date.
- c) Preferential Allotment at a price of INR 10/- (Rupees Ten each) per Equity Share aggregating to INR. 49, 91, 00,000/- (Rupees Forty-Nine Crore Ninety-One Lacs Only).”

“RESOLVED FURTHER THAT, the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the clauses of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects.”

“RESOLVED FURTHER THAT pursuant to the provisions of the Act & Rules, the name of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and that the preferential allotment offer cum application letter in Form No. PAS-4 be issued to the Subscribers inviting the Subscriber to subscribe to the Equity Shares, and the terms and conditions stated therein and the consent of the Company is hereby accorded to the issuance of the same.”

“RESOLVED FURTHER THAT the monies to be received by the Company from the Subscribers for application of the securities pursuant to the issue shall be kept by the Company in a separate bank account and shall be utilized by the Company in accordance with Section 42 of the Companies Act 2013.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the Equity Shares, any Director, Chief Financial Officer and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

- vii. Regularisation of Additional Director Mr. Jagannath Jadhav by appointing him as Director of the Company.

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

RESOLVED FURTHER THAT, pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and on recommendation of the nomination and remuneration committee of the Board and approval of Board of Directors for appointment of Mr. Jagannath Jadhav (DIN:10712437), as an Additional Director (Category – Independent) of the Company, who has submitted a declaration that he meets the criteria for independence as provided under section 149(6) of the Act, and is eligible for appointment and in respect of whom the company has received a notice in writing from a member proposing his candidature as Director under section 160(1) of the Companies Act, 2013 be and is hereby appointed as Non- Executive Independent Director of the company not liable to retire by rotation, to hold office for a period of 5 (Five) consecutive years with effect from 17th day of August, 2024 on terms and conditions as approved by Board of Directors of the Company.

The Chairman informed the Members that Manisha Lath, Practicing Company Secretary was appointed as the Scrutinizer to analyze the Remote E-Voting process and voting facility at the venue of the AGM in a fair and transparent manner.

Further, the Chairman informed that the results of the voting shall be disseminated to the Stock Exchange and also uploaded on the website of the Company within the stipulated time.

3. Manner of Approval:

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the company had provided Remote E-Voting facility to its Members to cast votes electronically on all the resolutions set out in the Notice of the 37th Annual General Meeting of the Company.

Further, voting through Ballot was made available to the Members who were present at the AGM and had not cast their votes by Remote E-Voting.

Kindly take the same on your record.

For, **Vaishno Cement Company Limited**

Suman Das

Suman Das
Director
DIN: 09440355