



Vinyl Chemicals (India) Ltd.

Regd. Off. : 7th Floor, Regent Chambers, Jammalal Bajaj Marg, 208, Nariman Point, Mumbai - 400 021.

Phone : 2282 2708 / 6982 9000

Website : www.vinylchemicals.com | Email : cs.vinylchemicals@pidilite.com

CIN : L24100MH1986PLC039837

27th August, 2024

The Secretary
BSE Ltd.
Corporate Relationship Dept.,
14th floor, P.J. Tower,
Dalal Street, Fort
Mumbai- 400 001
Stock Code-524129

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai- 400 051
Stock Code- VINYLINDIA

Sub: Minutes of 38th Annual General Meeting

Dear Sir,

Please find enclosed herewith copy of the minutes of the proceedings of 38th Annual General Meeting of the Company held on 8th August, 2024 for your records.

Thanking you,

Yours faithfully,
For **VINYL CHEMICALS (INDIA) LIMITED**

SECRETARY

The minutes of the Thirty-Eighth Annual General Meeting of the members of M/s. Vinyl Chemicals (India) Ltd. held on Thursday, the 8th August, 2024 through Video Conferencing/Other Audio Visual Means. The meeting commenced at 12:00 noon and concluded at 12:50 p.m. The meeting was deemed to be held at the Registered Office of the Company at Regent Chambers, 7th Floor, Jamnalal Bajaj Marg, 208, Nariman Point, Mumbai 400 021.

PRESENT THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS:

- Shri M.B. Parekh - Chairman & Managing Director and Member
- Shri N.K. Parekh - Director and Member
- Shri A.B. Parekh - Director and Member
- Shri P.D. Shah - Director
- Shri L Viswanathan - Director and Chairman of Audit Committee and Nomination and Remuneration Committee
- Smt. Shailashri Bhaskar - Director and Chairperson of Stakeholders Relationship Committee

IN ATTENDANCE THROUGH VIDEO CONFERENCE/OTHER AUDIO VISUAL MEANS:

- Shri P. C. Patel, Company Secretary
- Shri Mahendra Gayatonde, Chief Financial Officer
- Shri Devendra Khanna, Authorised Representative of M/s. Khanna & Panchmia, Chartered Accountants, Statutory Auditors
- Shri Mitesh Dhabliwala, Authorised Representative of Secretarial Auditors.

Total 52 Members including those mentioned above were present.

Shri M.B. Parekh, chaired the meeting.

The Chairman welcomed all the Directors and shareholders present at the 38th Annual General Meeting (AGM) of the Company. He mentioned that the AGM was being held for the fifth consecutive year through Video Conferencing/Other Audio Visual Means facility. He was attending the Meeting from Mumbai. He then requested Shri P.C. Patel, Company Secretary to elaborate on the applicable legal provisions for holding this AGM.

Shri P.C. Patel informed the Members that the 38th AGM of the Company was being conducted through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility without the physical presence of the Members at a common venue, as permitted under the relevant Circulars issued by MCA and SEBI in this regard and the deemed venue of this meeting was the Registered Office of the Company.

He further informed that in terms of the provisions of Section 108 of the Companies Act, 2013, Rules issued thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided e-voting facility to the Members to exercise their right to vote on the resolutions proposed to be passed at the AGM through electronic voting system provided by National Securities Depository Limited (NSDL) prior to the AGM (remote e-voting). The remote e-voting period had commenced on Monday, 5th August, 2024 at 9.00 a.m. and ended on Wednesday, 7th August, 2024 at 5.00 p.m. and members who had not cast their vote earlier through remote e-voting could vote during the AGM through the e-voting platform of NSDL. The Chairman will announce commencement of e-voting platform, which shall remain open until 15 minutes after closure of the meeting.

He also informed that the Company had taken all the feasible steps to ensure that the shareholders were provided an opportunity to participate in the AGM and cast their vote. The detailed instructions for speakers and participants had been provided in the Notice of the AGM. The facility for appointment of proxy at the AGM was not available as per the Circulars issued by MCA. The Company had received certified copies of resolutions from body corporates who were Members under Section 113 of the Companies Act, 2013 authorising their representatives to attend and vote at the meeting.

Thereafter, the Company Secretary requested the Chairman to take charge of the proceedings of the meeting.

After confirmation of the quorum, the Chairman commenced the proceedings of the meeting.

He introduced the Directors of the Company present through video conferencing stating their respective positions/designations in the Company and the place from where they were attending the AGM. He also mentioned that apart from Directors, the Chief Financial Officer, Statutory Auditors and Secretarial Auditor, were also participating in the Meeting through video conferencing.

The Chairman then announced the commencement of e-voting at the AGM.

The Notice convening the meeting and Directors' Report were taken as read as the same had already been circulated to all Members. The Chairman announced that since there were no qualifications in the Auditors' Report and Secretarial Auditors' Report, they were also taken as read.

The Chairman then informed the Members that the necessary registers and documents as referred in the Notice convening the 38th AGM were made available for inspection at the request of the members.

The Chairman then delivered his speech which included highlights on business performance, financials, outlook, etc.

Thereafter, the Chairman placed before the meeting the following 4 resolutions as set out in the Notice dated 3rd May, 2024 convening the 38th AGM for the approval of the Members. He briefed the Members about the objectives and implications of the resolutions as contained in the explanatory statement attached to the AGM Notice.

ORDINARY BUSINESS:

- 1. ORDINARY RESOLUTION FOR ADOPTION OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY TOGETHER WITH**

**REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS'
THEREON FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024**

“RESOLVED THAT the Audited Financial Statements i.e. Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity and Cash Flow Statement and Notes forming part thereof for the year ended 31st March, 2024 together with Directors’ Report and Auditors’ Report thereon be and are hereby approved and adopted.”

**2. ORDINARY RESOLUTION FOR DECLARATION OF DIVIDEND
ON EQUITY SHARES**

“RESOLVED THAT for the Financial Year ended 31st March, 2024 a dividend of Rs. 6.75/- per equity share of Re. 1/- on 1,83,37,111 equity shares of Re. 1/-each absorbing Rs. 12,37,75,499/-be and is hereby declared out of Current Year’s profit and the same be paid as recommended by the Board, to those equity shareholders whose names appear on the Register of Members of the Company as on 8th August, 2024.”

**3. SPECIAL RESOLUTION FOR RE-APPOINTMENT OF
SHRI N.K PAREKH (DIN: 00111518) AS A DIRECTOR, WHO
RETIRES BY ROTATION**

“RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and Rule 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri N.K. Parekh (DIN: 00111518), who has attained 75 years of age and who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

4. ORDINARY RESOLUTION FOR APPOINTMENT OF M/S MEHUL GADA & ASSOCIATES, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 156057W) AS STATUTORY AUDITORS OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. Mehul Gada & Associates, Chartered Accountants (Firm Registration No. 156057W) be and are hereby appointed as Statutory Auditors of the Company to hold office for a term of 5 (Five) consecutive years from the Financial Year 2024-2025 to the Financial Year 2028-2029 i.e. from the conclusion of the 38th Annual General Meeting (AGM) until the conclusion of the 43rd AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors plus out of pocket expenses as may be incurred by them in connection with the statutory audit and other charges in respect of services rendered by them, if any, in any other capacity.”

The Members were then requested to raise their queries on the Agenda items as set out in the Notice convening the 38th AGM of the Company. Total 5 shareholders spoke/raised queries/made comments on the financial performance and other relevant matters. Necessary clarifications/responses were provided to the members by the Chairman and Company Secretary.

The Chairman then informed that Shri Mitesh Dhaliwala, Practising Company Secretary was appointed as the Scrutiniser for scrutinizing the votes cast through the remote e-voting and electronic voting at the AGM and he would submit his Consolidated Report on remote e-voting and electronic voting at the meeting within the stipulated time. The Chairman authorized Shri P.C. Patel, Company Secretary to publish the results of voting alongwith the Scrutinizers' Report on the website of the Company and NSDL and also intimate the same to BSE and NSE.

The Company Secretary proposed a vote of thanks to the Chairman, Directors and Members.

The Chairman thanked all the Directors, Members and others for participating in the AGM and authorised the Company Secretary to conduct the voting procedure and conclude the meeting and further informed that the E-voting facility would remain open for an additional 15 minutes.

At the end of 15 minutes, the meeting was declared as concluded by the Company Secretary at 12:50 p.m.

Summary of Scrutinizer's Report:

Results of remote E-voting and electronic voting at the meeting on the items of Ordinary Business at the 38th Annual General Meeting of the Company held on 8th August, 2024

On the basis of consolidated Scrutinizer's Report dated 8th August, 2024 issued by M/s Parikh & Associates, Practising Company Secretaries for remote e-voting and electronic voting at the AGM, all the resolutions for the Ordinary Business as set out at Item Nos. 1 to 4 of the Notice dated 3rd May, 2024 convening the 38th AGM have been duly passed by the Members with requisite majority. The result of remote E-voting and electronic voting are as under:

Resolution Nos. as given in the Notice of the 38 th AGM	Particulars of Votes cast				Result Declared
	Remote e-voting + Electronic Voting at the AGM				
	Votes cast in favour of the resolution		Votes cast against the resolution		
	Number	%	Number	%	
Ordinary Business					
1. Ordinary Resolution for Adoption of Audited Financial	93,00,420	100	474	*	Approved with requisite majority

Statements of the Company together with Reports of the Board of Directors and Auditors' thereon for the financial year ended 31 st March, 2024					
2. Ordinary Resolution for Declaration of Dividend on Equity Shares	93,00,420	100	474	*	Approved with requisite majority
3. Special Resolution for re-appointment of Shri N.K. Parekh (DIN: 00111518) as a Director, who retires by rotation	93,00,412	100	482	*	Approved with requisite majority
4. Ordinary Resolution for appointment of M/s. Mehul Gada & Associates, Chartered Accountants (Firm Registration No. 156057W) as Statutory Auditors of the Company.	93,00,420	100	474	*	Approved with requisite majority

*Negligible

Date of Entry in Minutes Book: 21.08.2024

SD/-
P. C. PATEL
SECRETARY

SD/-
M. B. PAREKH
CHAIRMAN OF THE MEETING