



Valiant Organics Limited

September 15, 2023

To,
Listing/Compliance Department
BSE LTD.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code-540145

To,
Listing/Compliance Department
**National Stock Exchange of
India Limited**
“Exchange Plaza “Plot No .C/1,
G Block Bandra –Kurla Complex,
Bandra (E), Mumbai -400051.
Symbol- VALIANTORG

Sub: Proceedings of 18th Annual General Meeting.

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015.**

Dear Sir/Madam,

Please find enclosed herewith proceedings of 18th Annual General Meeting ("AGM") of the Company held today i.e., **Friday, September 15, 2023**, at **11:00 A.M.** through Video Conferencing & Other Audio-Visual Means.

Kindly take a record of the same.

Thanking You,

Yours Faithfully,
For Valiant Organics Limited

Avani D. Lakhani
Company Secretary
ICSI M.NO: A47118



Valiant Organics Limited

Proceedings of 18th Annual General Meeting (AGM) of Valiant Organics Limited

The 18th Annual General Meeting (AGM) of the Company was held on Friday, September 15, 2023 at 11:00 a.m. (IST) through Video Conferencing and Other Audio-Visual Means in accordance with the applicable provisions of Companies Act, 2013 read with the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued by the MCA and SEBI from time to time in this regard.

83 members attended the meeting through Video Conferencing/ Other Audio Visual Means.

Welcoming the Shareholders, Board members and invitees, the Company Secretary stated about the presence of:

- Shri Navin C. Shah, Chairman of the Board,
- Shri Arvind K. Chheda, Managing Director,
- All the Board Members,
- Shri Mulesh M. Savla, Chairman of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee,
- Shri Tejas Parikh, Representative of the Statutory Auditors, Gokhale & Sathe, Chartered Accountants,
- CS Sunil M. Dedhia Scrutinizer and the Secretarial Auditor and
- Requisite quorum.

The Company Secretary also stated that the requisite records and registers are made available for inspection by the Shareholders electronically.

Then the Company Secretary requested the Chairman to commence the proceedings of the Meeting.

Shri Navin C. Shah, Chairman and Independent Director of the Company then welcomed all the Shareholders, Directors and Auditors present for the meeting and called the meeting to order.

The requisite quorum being present, the Chairman called the meeting to order. Then the Chairman introduced the Board Members present.

The Chairman stated that Notice of the AGM dated May 19, 2023, and the copy of the Annual Report for the Financial Year ended March 31, 2023 has already been circulated to the members of the Company electronically. With the permission of all, Notice of the AGM was taken as read.

After that the Chairman delivered his speech to the Shareholders of the Company wherein he highlighted Company's performance in challenging environment, Company's objectives, strategies, outlook etc.

Thereafter, Shri Mahek M. Chheda, Executive Director & Chief Financial Officer of the Company gave an overview of the Company's performance for the year ended March 31, 2023.



Valiant Organics Limited

Thereafter, Company Secretary stated that the facility for remote e-voting on all the resolutions as set out in the Notice of the AGM had been provided to the shareholders in proportion to their voting rights as on the cut-off date which was Friday, September 08, 2023. The e-voting period commenced at 9:00 a.m. on Tuesday, September 12, 2023 and concluded at 5:00 p.m. on Thursday, September 14, 2023. She also informed that voting through electronic means is also available during the AGM to those shareholders who had not already voted by means of remote e-voting. She mentioned that e-voting will remain open for next 30 minutes after the conclusion of AGM.

The following items as stated in the Notice of 18th AGM were then taken up for consideration:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2023 together with the Reports of the Board of Directors' and the Auditors' thereon.
2. To appoint a Director in place of Dr. Kiritkumar H. Desai (DIN: 08610595), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Sathiababu K. Kallada (DIN: 02107652), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint the Statutory Auditors of the Company.

SPECIAL BUSINESS:

5. To approve revision in terms & conditions of appointment of Shri Arvind K. Chheda (DIN: 00299741), Managing Director of the Company.
6. To approve revision in terms & conditions of appointment of Shri Mahek M. Chheda (DIN: 06763870), Executive Director of the Company.
7. To approve revision in terms & conditions of appointment of Shri Nemin M. Savadia (DIN: 00128256), Executive Director of the Company.
8. To approve revision in terms & conditions of appointment of Shri Sathiababu K. Kallada (DIN: 02107652), Executive Director of the Company.
9. To approve revision in terms & conditions of appointment of Shri Siddharth D. Shah (DIN: 07263018), Executive Director of the Company.
10. To approve revision in terms & conditions of appointment of Shri Vishnu J. Sawant (DIN: 03477593), Executive Director of the Company.
11. To approve the remuneration of Cost Auditor for Financial Year 2023-24.

The Company Secretary then invited the shareholders to put forth their views/questions, if any.



Valiant Organics Limited

Some of the Shareholders, attending the meeting expressed their views / questions relating to the business and operations of the Company.

After which the Company Secretary requested the shareholders who had not already voted by means of remote e-voting to vote during the AGM through E-voting. She then informed that the Company had appointed CS Sunil M. Dedhia, Practicing Company Secretary as a Scrutinizer to scrutinize the remote e-voting and e-voting process in fair and transparent manner. The consolidated results of the remote e-voting and e-voting at the 18th Annual General Meeting will be declared within 2 working days of the conclusion of the AGM upon receipt of the Scrutinizer's Report. The same shall be uploaded on the website of the Company, on the website of NSDL and shall be intimated to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited.

After hearing from the speaker Shareholders, Shri Arvind K. Chheda and Shri Mahek M. Chheda, thereafter replied to the questions asked.

Since all the businesses mentioned in the AGM notice were transacted, Shri Navin C. Shah then thanked all the members for participating in the 18th Annual General Meeting of the Company and declared the meeting as concluded at 12:15 p.m. after being open for 30 minutes for e-voting.

Kindly take the same on your record.

Yours Faithfully,
For Valiant Organics Limited

Avani D. Lakhani
Company Secretary
ICSI M.NO.: A47118