



# Vinyl Chemicals (India) Ltd.

Regd. Off. : 7th Floor, Regent Chambers, Jammalal Bajaj Marg, 208, Nariman Point, Mumbai - 400 021.  
Phone : 2282 2708 Telefax : 2204 3969  
CIN : L24100MH1986PLC039837

29<sup>th</sup> August, 2022

The Secretary  
BSE Ltd.  
Corporate Relationship Dept.,  
14<sup>th</sup> 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

Dear Sir,

**Sub: Annual General Meeting Minutes**

Please find enclosed herewith copy of the minutes of the proceedings of the 36<sup>th</sup> Annual General Meeting held on 12<sup>th</sup> August, 2022 for your record.

Thanking You,

Yours faithfully,  
For Vinyl Chemicals (India) Ltd.

**P.C. Patel**  
**Secretary**

The minutes of the Thirty-Sixth Annual General Meeting of the members of M/s. Vinyl Chemicals (India) Ltd. held on Friday, the 12<sup>th</sup> August, 2022 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, Member and Chairman of Corporate Social Responsibility Committee
- Smt. Y.J. Mogrelia - Director, Member and Chairperson of Audit Committee Meeting
- Shri A.D. Mavinkurve - Director and Chairman of Stakeholders Relationship Committee and Nomination and Remuneration Committee
- Shri A.B. Parekh - Director and Member
- Shri P.D. Shah - Director

**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 M. M. Sheth, Secretarial Auditors and Smt. Ami Sheth, Authorised Representative of Secretarial Auditors.

Total 67 Members including those mentioned above were present.



Shri M.B. Parekh, Chairman chaired the meeting.

The Chairman welcomed all the Directors and shareholders present at the 36<sup>th</sup> Annual General Meeting (AGM) of the Company. He mentioned that the AGM was being held for the third consecutive year through Video Conferencing/Other Audio Visual Means facility. He also stated that he was attending the Meeting from the Corporate Office at 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 36<sup>th</sup> 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 which had commenced on Tuesday, 9<sup>th</sup> August, 2022 at 9.00 a.m. ended on Thursday, 11<sup>th</sup> August, 2022 at 5.00 p.m. and Members who had not cast their vote earlier through remote e-voting could also 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 present through VC 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 VC.

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 Statutory 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 of the 36<sup>th</sup> 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 contained in the Notice dated 16<sup>th</sup> May, 2022 calling the 36<sup>th</sup> 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.

A handwritten signature in black ink, appearing to be 'Jee', located in the bottom right corner of the page.

**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 YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

"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 31<sup>st</sup> March, 2022 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 31<sup>st</sup> March, 2022 a total dividend of Rs. 10/- per equity share of Re. 1 each comprising of Normal Dividend of Rs. 5/- per equity share and a Special Dividend of Rs. 5/- per equity share on 1,83,37,111 equity shares of Re. 1 each absorbing Rs. 18,33,71,110/- 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 12<sup>th</sup> August, 2022."

- 3. SPECIAL RESOLUTION FOR RE-APPOINTMENT OF SHRI N. K. PAREKH 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 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. SPECIAL RESOLUTION FOR APPOINTMENT OF SHRI P.D. SHAH AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions 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) and pursuant to the recommendation of the Nomination and Remuneration Committee, Shri P.D. Shah (DIN: 00286277) who was appointed as an Additional Director (Independent) of the Company in terms of Section 161 of the Act by the Board of Directors with effect from 6th October, 2021 and who holds office upto the date of this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of a Director, and being eligible, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years upto 5th October, 2026 and he shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

The Members were then requested to raise their queries on the Agenda items as set out in the Notice convening the 36<sup>th</sup> AGM of the Company. Total 4 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 M.M. Sheth, 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 and announced that the electronic voting would continue for an additional 15 minutes and thereafter the meeting will be concluded.

On conclusion of the e-voting process, the meeting was declared as 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 and Special Business at the 36<sup>th</sup> Annual General Meeting of the Company held on 12<sup>th</sup> August, 2022.

On the basis of consolidated Scrutinizer's Report dated 12<sup>th</sup> August, 2022 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 3 and Special Business as set out at Item No. 4 of the Notice dated 16<sup>th</sup> May, 2022 convening the 36<sup>th</sup> 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 36 <sup>th</sup> 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	%	
<b>Ordinary Business</b>					
1. Ordinary Resolution for Adoption	93,63,058	100	0	0	Approved with requisite majority

Audited Financial Statements of the Company together with Reports of the Board of Directors and Auditors' thereon for the year ended 31 <sup>st</sup> March, 2022					
2. Ordinary Resolution for Declaration of Dividend on Equity Shares	93,63,058	100	0	0	Approved with requisite majority
3. Special Resolution for re-appointment of Shri N.K. Parekh as a Director, who retires by rotation	92,62,016	98.92	1,01,042	1.08	Approved with requisite majority
<b>Special Business:</b>					
4. Special Resolution for appointment of Shri P.D. Shah as an Independent Director of the Company for a period of five consecutive years upto 5 <sup>th</sup> October, 2026	93,62,908	100	150	*	Approved with requisite majority

\*Negligible

Date of Entry in Minutes Book 25.08.2022

SD/-  
P. C. PATEL  
SECRETARY

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

