



Date: September 30, 2020

To,

The Manager, Department of Corporate Services (DCS-Listing) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 531717	The Manager, Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: VIDHIING
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Dear Sir(s),

**Ref.: Company Code: BSE - 531717, NSE Symbol: VIDHIING**

**Sub: Intimation regarding proceedings of the 27<sup>th</sup> Annual General Meeting**

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we have to inform you that the 27<sup>th</sup> Annual General Meeting ('AGM') of the Members of the Company was held on Tuesday, September 29, 2020 at 03:30 p.m. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") in accordance with the Circulars issued by the Ministry of Corporate Affairs vide General Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 (collectively referred to as "MCA Circulars") and the SEBI Circular dated May 12, 2020 ("SEBI Circular") and concluded at 04:32 p.m. Thereafter voting window was opened for fifteen (15) minutes for e-voting (Poll) at the AGM. The AGM is deemed to be held at the Registered Office of the Company.

All the Directors and Chairman of Board Committees (Audit, Nomination and Remuneration, Stakeholders Relationship Committees and Corporate Social Responsibility Committee) were present at the 27<sup>th</sup> Annual General Meeting (AGM), except Mr. Vijay Atre, who could not attend due his prior commitment.

Mr. Nikesh Jain, Partner of M/s. JMR & Associates, Statutory Auditors, Mr. Hemanshu Kapadia, Proprietor of M/s. Hemanshu Kapadia & Associates, Secretarial Auditors, and Mr. Jayesh Kothari, Proprietor of Jayesh Kothari & Co., Internal Auditors, were also present at the 27<sup>th</sup> AGM.

Mr. Bipin Manek, the Chairman of the Board as well as of the Company, took the Chair. The requisite quorum being present, the Chairman declared the meeting in order. Since notice of the 27<sup>th</sup> AGM was circulated in advance, the same was taken as read. Since the Chairman was interested in agenda item nos. 6 and 8, Mr. Rahul Berde chair the meeting for the said agenda items.

The Members were informed about the relevant provisions of the Companies Act, 2013, the Rules made thereunder, provisions of the Listing Regulations and the procedure of the AGM. They were also informed that as per the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and other applicable provisions of the Companies Act, 2013 and Regulation 44 of the Listing Regulations, the Company had provided to its Members the facility to cast their votes by electronic means on all the resolutions as stated in the notice to the 27<sup>th</sup> AGM and e-voting was kept open from Saturday, September 26, 2020 [09:00 a.m. (IST)] to Monday, September 28, 2020 [05:00 p.m. (IST)].

## Vidhi Specialty Food Ingredients Ltd.

RegdOff.:

Factory:

E/27, Commerce Centre, 78, Tardeo Road,

Mumbai 400034, India Tel : + 91 22 6140 6666 (100 Lines)

Fax : + 91 22 2352 1980, E-mail : mitesh.manek@vidhifoodcolour.com ,Web. : www.vidhifoodcolour.com

59/B & 68, M.I.D.C. Dhatav, Roha

Dist :Raigad, Maharashtra 402116, India

CIN : L24110MH1994PLC076156



The Management has confirmed that compliance of the Act, the Rules made there under, Secretarial Standards issued there under, Listing Regulations and MCA and SEBI Circulars with respect to calling, convening and conducting the meeting, to the extent applicable, has been complied with. It was also confirmed that all efforts feasible under the circumstances had indeed been made by the Company to enable Members to participate and vote on the items being considered at the AGM.

All the statutory registers, relevant documents, Auditors' Report, Secretarial Audit Report, etc. as prescribed under the Companies Act, 2013 were available for inspection by the Members.

The Chairman then briefed the Members about the progress of the Company.

The Members were informed about all the Resolutions before they were put to vote at the Meeting.

As there were no qualifications mentioned in the Statutory Audit Reports the same was taken as read. However, Secretarial Audit Report contain observations, hence, the same was read alongwith Management reply to the said observations.

The Members were informed that the Company has provided the facility to the shareholders to send their question, if any, in advance on designated email id. The Company had received questions from Shareholders on designated email id. After transacting the agenda item, at the instruction of the Chairman, Mr. Mihir Manek, Joint Managing Director, and Mr. Mitesh Manek, CFO, had replied to the queries received from the Shareholders on designated email id.

Since voting by show of hands was not permissible as per the Companies Act, 2013, at the AGM the Chairman ordered for a poll for the voting on all the resolutions and voting for the poll was conducted by electronic means. As per the Companies Act, 2013, Members who have already voted through Remote E-voting, would not vote on Poll at the AGM.

The Board of Directors had appointed Mr. Hemanshu Kapadia, Practicing Company Secretary (C. P. No. 2285 and Membership No: F3477), proprietor of M/s. Hemanshu Kapadia & Associates, as a Scrutinizer to scrutinize the Remote E-voting process in a fair and transparent manner. The Chairman appointed Mr. Hemanshu Kapadia, Practicing Company Secretary (C. P. No. 2285 and Membership No: F3477), proprietor of M/s. Hemanshu Kapadia & Associates and Mr. Vipin Mehta, Member of the Company, as the Scrutinizers to conduct the Poll process at the 27<sup>th</sup> AGM in a fair and transparent manner.

The Chairman declared that the result of e-voting shall be disseminated to the Stock Exchange and also uploaded on the website of the Company within 48 hours of the conclusion of the Meeting.

The Scrutinizers issued combined Scrutinizers' Report on the Remote E-voting and on the Electronic Poll taken at the AGM on all the resolutions contained in the notice of the 27<sup>th</sup> AGM of the Company. Report of Scrutinizers was furnished on September 30, 2020.

**Mode of voting for all the resolutions at the 27<sup>th</sup> AGM:** The remote e-voting was conducted between Saturday, September 26, 2020 (09:00 a.m.) to Monday, September 28, 2020 (05:00 p.m.) and e-poll was taken at the AGM.

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As per the Scrutinizers' Report, all the resolutions as set out in the Notice of the 27<sup>th</sup> AGM have been approved by the Members of the Company with requisite majority. The details of the resolutions passed at the 27<sup>th</sup> AGM are given in the table below:

Resolution No.	Brief description of resolutions (Kindly refer to the AGM notice for complete resolutions)	Outcome of voting
<b>ORDINARY BUSINESS</b>		
1 (a)	<b>Ordinary Resolution:</b> To receive, consider and adopt the Standalone Audited Financial Statement of the Company for the financial year ended March 31, 2020 together with the Board's Report and the Report of Auditors' thereon.	Approved with requisite majority
1 (b)	<b>Ordinary Resolution:</b> To receive, consider and adopt the Consolidated Audited Financial Statement of the Company for the financial year ended March 31, 2020 together with the Report of Auditors' thereon.	Approved with requisite majority
2	<b>Ordinary Resolution:</b> To confirm the 1 <sup>st</sup> Interim Dividend, 2 <sup>nd</sup> Interim Dividend and 3 <sup>rd</sup> Interim Dividend declared in the financial year 2019-20.	Approved with requisite majority
3	<b>Ordinary Resolution:</b> To declare Final Dividend on Equity Shares for the financial year 2019-20	Approved with requisite majority
4	<b>Ordinary Resolution:</b> To appoint a Director in place of Mr. Vijay Krishnaswamirao Atre (DIN: 00416853), who retires by rotation and being eligible, offers himself for re-appointment	Approved with requisite majority
<b>SPECIAL BUSINESS</b>		
5	<b>Ordinary Resolution:</b> To appoint Mrs. Jyoti Sunil Modi (DIN: 08699101) as a Non-Executive, Woman Independent Director	Approved with requisite majority
6	<b>Ordinary Resolution:</b> To consider re-appointment of Mr. Mihir Bipin Manek (DIN: 00650613) as Joint Managing Director of the Company and payment of remuneration to him	Approved with requisite majority
7	<b>Special Resolution:</b> To approve the payment of remuneration to Mr. Vijay Krishnaswamirao Atre (DIN: 00416853) as Non-Executive Director of the Company which may exceeds fifty per cent of the total annual remuneration payable to all Non-Executive Directors	Approved with requisite majority
8	<b>Special Resolution:</b> To approve the aggregate annual remuneration payable to the Promoter-Executive Directors/Members of the Promoter Group exceeding 5% of the Net Profits of the Company calculated as per Section 198 of the Companies Act, 2013	Approved with requisite majority

All the resolutions set out in the Notice calling the 27<sup>th</sup> Annual General Meeting were passed with the requisite majority and were deemed to be passed on the date of the Annual General Meeting. i.e. September 29, 2020.

Aforesaid Voting Results were declared on September 30, 2020 and posted on the website of the Company, [www.vidhifoodcolour.com](http://www.vidhifoodcolour.com), along with the Scrutinizers' Reports.

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Kindly take the above proceedings on your record and oblige.

Thanking You.

Yours faithfully,

**For Vidhi Specialty Food Ingredients Limited,**

**Bipin M. Manek**

**Chairman of 27<sup>th</sup> AGM and Managing Director**

**(DIN: 00416441)**

Place: **Mumbai**

**Vidhi Specialty Food Ingredients Ltd.**

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