



2nd August, 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai – 400 001. BSE Code No. 507880	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. NSE Code – VIPIND
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Subject: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Proceedings of the 56th Annual General Meeting held on 2nd August, 2023

Dear Sir/Madam,

Further to our letter dated 8th May, 2023 and 10th July, 2023, we wish to inform that the 56th Annual General Meeting ('AGM') of the Company was held on Wednesday, 2nd August, 2023, at 05:00 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, the business(es) mentioned in the Notice convening 56th AGM were transacted.

In this regard, please find enclosed herewith summary of proceedings of the 56th AGM of the Company as required under Regulation 30 read with Part-A of Schedule -III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, marked as 'Annexure – I'

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For V.I.P. INDUSTRIES LIMITED

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Company Secretary & Head – Legal

Encl: As above

VIP INDUSTRIES LIMITED

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CIN - L25200MH1968PLC013914



Annexure I

Summary of proceedings of the 56th Annual General Meeting (AGM) of the Company

The 56th Annual General Meeting (AGM) of the Members of V.I.P. Industries Limited (‘the Company’) was held on Wednesday, 2nd August, 2023, at 05:00 p.m. IST by Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). Mr. Dilip G. Piramal chaired the meeting. The following Directors were present at the meeting and introduced themselves:

Sr. No.	Name of the Directors	Designation
1	Mr. Dilip G. Piramal	Chairman
2	Mr. Tushar Jani	Independent Director, Chairman of the Audit Committee and Nomination & Remuneration Committee
3	Ms. Nisaba Godrej	Independent Director
4	Mr. Ramesh Damani	Independent Director
5	Ms. Radhika Piramal	Executive Vice Chairperson
6	Mr. Anindya Dutta	Managing Director
7	Ms. Neetu Kashiramka	Executive Director and Chief Finance Officer

The Chairman introduced Company Secretary of the Company. Ms. Alpa Kedia- Partner, Price Waterhouse, Chartered Accountants, Statutory Auditors and Ms. Ragini Chokshi, Secretarial Auditor of the Company attended the meeting through VC/OAVM. The Chairman delivered his speech and then stated that the Fifty Sixth Annual General Meeting of the Company was convened through Video Conferencing or Other AudioVisual Means, in accordance with various circulars issued by the Ministry of Corporate Affairs (‘MCA’) and the Securities and Exchange Board of India (‘SEBI’) in this regard and in compliance with the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations 2015.

The Company Secretary then informed that the Company had engaged the services of National Securities Depository Limited (NSDL) for providing facility for dispatching Annual Reports and Notices electronically to the requisite shareholders, hosting this AGM through Video Conferencing facility and providing remote e-voting and e-voting facility at the time of the AGM. It was informed to the members that in compliance with the provisions of the Companies Act, 2013, MCA and SEBI Circulars, the Company had provided the facility to exercise vote on the business items to be transacted at the 56th Annual General Meeting, by way of remote e-voting, between Sunday, 30th July, 2023 starting at 09:00 a.m. and ending at Tuesday, 1st August,

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2023 at 05:00 p.m., in proportion to their shareholding, as on the cut-off date i.e. Wednesday, 26th July, 2023. He further informed the members that only those members, who were present in the meeting through VC or OAVM facility and had not casted their votes on resolutions through remote e-voting, who were otherwise not barred from doing so, were eligible to vote at the AGM through e-voting facility.

The Company Secretary informed that the Notice convening the 56th Annual General Meeting and Annual Report for the Financial Year ended 31st March, 2023 has been sent by the Company on 10th July, 2023, by electronic mode to those members, whose e-mail IDs were registered with the Company/Depositories as on the cut-off date 30th June, 2023, in accordance with MCA and SEBI Circulars issued in this behalf, from time to time.

The Company Secretary then informed the members that since holding of general meetings under the frame work of VC/OAVM, where physical attendance of members has been dispensed with, there was no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by members was not available for this meeting.

The Company Secretary then informed the members that all the statutory registers were available for inspection electronically.

The Company Secretary informed that the Company has appointed M/s. Ragini Chokshi & Co., Practicing Company Secretary as the Scrutinizer for scrutinizing the remote e-voting and e-voting at the time of the AGM process.

Since Auditors' Report and Secretarial Audit Report had no qualifications, therefore, with the permission of Members, the Auditors' Report and Secretarial Audit Report were taken as read. Thereafter, the Chairman delivered his speech.

The following items of business, as per the Notice dated 8th May, 2023 convening the AGM were transacted at the meeting:

Ordinary Business:

1. Adoption of Audited Financial Statements of the Company on standalone and consolidated basis for the financial year ended 31st March, 2023 together with the Reports of the Board of Directors and the Auditors thereon;

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2. Appointment of Mr. Anindya Dutta (DIN: 08256456), who retires by rotation and being eligible, seeks re-appointment;
3. Confirmation of the interim dividend of ₹ 4.50/- per equity share of face value of ₹ 2/- each, already paid, as the final dividend for the financial year ended March 31, 2023;

Special Business:

4. Appointment of Ms. Neetu Kashiramka (DIN: 01741624) as Director of the Company.
5. Appointment of Ms. Neetu Kashiramka (DIN: 01741624) as Executive Director & Chief Financial Officer of the Company for a period of 5 (Five) years w.e.f. May 8, 2023 to May 7, 2028
6. Modification to the VIP Employees Stock Appreciation Rights Plan 2018” (“ESARP 2018”/ “Plan”
7. Payment of Commission to Non-Executive Director(s) of the Company not exceeding 5% of profits of the Company
8. Payment of Commission to Mr. Dilip G. Piramal as Chairman (Non-Executive, Non-Independent) of the Company for Financial Year 2022-23.

After transacting the Business of the meeting, the Company Secretary further informed that the Company had registered 8 (eight) Speakers of which 5 (five) speaker joined the meeting, and then gave the instructions related to manner in which questions would be asked by the registered speakers. The Company Secretary thereafter called upon the registered speakers, one by one, to ask their questions, seek clarifications or give suggestions/comments, if any. The Chairman then answered the queries/clarifications to the members and also noted the suggestions and comments given by them.

Further, the Chairman informed the members that the results of the remote e-voting along with results of e-voting at the time of the AGM shall be placed on the website of the Company, www.vipindustries.co.in and also on the websites of National Stock Exchange of India Ltd. (NSE), BSE Ltd. and NSDL within 2 (two) working days from conclusion of the time of the meeting.

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The Chairman thanked all the members for taking their time out to join the 56th AGM of the Company. He also thanked to all Directors and other invitees for attending the meeting. The Chairman announced that the voting on the NSDL platform will continue to be available for the next 15 minutes after the conclusion of the meeting and the members who have not casted their vote can cast their vote. The Chairman then concluded the meeting at 05.30 p.m. and declared the proceedings as closed.

Thanking you,

Yours faithfully,

For V.I.P. INDUSTRIES LIMITED

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Company Secretary & Head – Legal

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