

4th January, 2023

VCL/SE/99/2022-23

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Scrip Code: 516072

Symbol: VISHNU

Sub: Minutes of the Resolutions passed by way of Postal Ballot through remote e-voting process

Dear Sir,

We hereby enclose a copy of the minutes of resolutions passed by way of postal ballot through remote e-voting process on 14th December, 2022. The results of postal ballot were announced vide our letter VCL/SE/89/2022-23 dated 16th December, 2022.

This is for your information and records.

Thanking You.

Yours faithfully,

For Vishnu Chemicals Limited

Vibha Shinde
Company Secretary & Compliance Officer

MINUTES OF THE RESOLUTIONS PASSED BY WAY OF POSTAL BALLOT (REMOTE EVOTING PROCESS) BY MEMBERS OF VISHNU CHEMICALS LIMITED (CIN: L85200TG1993PLC046359) ON 14TH DECEMBER, 2022, RESULTS OF WHICH WERE DECLARED ON 16TH DECEMBER, 2022

The Board of Directors of the Company at its meeting held on 31st October 2022, approved the proposal to conduct a Postal Ballot by remote e-voting pursuant to section 108 and 110 of the Companies Act, 2013 and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 2/2022 dated May 5, 2022 and other applicable circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") to seek approval of the Members for the following resolution as set out in the notice of Postal Ballot dated 31st October, 2022:

S. No	Particulars	Type of Resolution
1.	Sub- Division of 1 equity share of the face value of Rs 10/- per share to 5 equity shares of face value of Rs 2/- per share	Ordinary
2.	Amendment of the Memorandum of Association of the Company	Ordinary

The Board appointed Ms. Bhavani Chandolu, Practising Company Secretary (CP No: 10032), as the 'Scrutinizer' for conducting the Postal Ballot only through the e-voting process in a fair and transparent manner. The Company had provided e-voting facility to its members through Central Depository Services (India) Limited. The e-voting period commenced at 9:00 A.M. (IST) on Tuesday, 15th November, 2022 and ended at 5:00 P.M. (IST) on Wednesday, 14th December, 2022. A newspaper advertisement as required under the Rule 22 of Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013 was published in Financial Express, English and Nava Telangana, Telugu, on Tuesday, 15th November, 2022 informing about the completion of dispatch of Postal Ballot notices to the shareholders through electronic means, along with all requisite information.

The Scrutinizer submitted her report on postal ballot by remote e-voting process to the Chairman of the Company on Thursday, 15th December, 2022. The summary of the Scrutinizer's Report is as under:

1. The Postal Ballot Notice together with explanatory statement dated 31st October, 2022 was sent only through e-mail to the members, whose name appeared in the Register of Members / Depositories / Registrar and Share Transfer Agent ('RTA') as on the Cut-off date i.e., Friday, 11th November, 2022.
2. The remote e-voting facility commenced from Tuesday, 15th November, 2022 at 9.00 am IST and ended on Wednesday, 14th December, 2022 at 5.00 pm (IST) (both days Inclusive).
3. Post conclusion of the remote e-voting period on 14th December, 2022, based on the analysis of votes, the Scrutinizer submitted her report dated 15th December, 2022, addressed to the Chairman of the Company in the prescribed format. Based on the Report, the ordinary resolutions as set out in the Postal Ballot Notice were passed with requisite majority on 14th December, 2022. The results were declared on 16th December, 2022 to Stock Exchange(s) i.e. BSE Limited and National Stock Exchange of India Limited and uploaded on the website of the Company.

The details of the voting on the resolutions as per the Scrutinizer's Report are as under:

1. SUB-DIVISION OF 1 EQUITY SHARE OF THE FACE VALUE OF RS. 10/- PER SHARE TO 5 EQUITY SHARES OF FACE VALUE OF RS. 2/- PER SHARE:

Nature of Resolution: Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 61(1) read with Section 64 and any other applicable provisions, if any, of the Companies Act, 2013 read with relevant Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws, rules and regulations for the time being in force, if any, prescribed by any relevant authorities from time to time, to the extent applicable, subject to the provisions of the Memorandum and Articles of Association of the Company and subject to approval of the members and such other approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies, the approval of the board be and is hereby accorded, for sub-dividing the Equity Shares of the Company, such that 1 (one) Equity Share having nominal value of Rs. 10/- (Rupees Ten Only) be sub-divided into 5 (five) Equity Shares of nominal value of Rs 2/- (Rupees Two only) each fully paid-up.

RESOLVED FURTHER THAT pursuant to the Sub-division of Equity Shares of the Company, the Authorized, Issued, Subscribed and Paid-up Equity Shares of nominal value of Rs. 10/- (Rupees Ten Only) each existing on the Record date to be fixed by the Board of Directors of the Company (which shall include any Committee thereof) subject to obtaining approval of the members, shall stand sub-divided into 5 (five) Equity Shares of nominal value of Rs. 2/- (Rupee Two Only) each fully paid up, the details of pre and post sub-division of share capital including equity and preference shares is as given below:

Type of Capital	Pre Sub Division Share Capital Structure			Post Sub Division Share Capital Structure		
	No of Shares	Face Value	Total share capital (Rs.)	No of Shares	Face Value	Total share capital (Rs.)
Authorised						
Equity	15,000,000	10	150,000,000	75,000,000	2	150,000,000
Preference	80,000,000	10	800,000,000	80,000,000	10	800,000,000
Total	95,000,000		950,000,000	155,000,000		950,000,000
Issued and Subscribed Capital						
Equity	11,946,020	10	119,460,200	59,730,100	2	119,460,200
Preference	76,637,500	10	766,375,000	76,637,500	10	766,375,000
Total	88,583,520		885,835,200	136,367,600		885,835,200
Paid Up Capital						
Equity	11,946,020	10	119,460,200	59,730,100	2	119,460,200
Preference	76,637,500	10	766,375,000	76,637,500	10	766,375,000
Total	88,583,520		885,835,200	136,367,600		885,835,200

RESOLVED FURTHER THAT on sub-division, 5 (Five) Equity Shares of face value of Rs 2/- each be allotted in lieu of the existing 1 (One) Equity Share of face value of Rs. 10/- each subject to the terms of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid Equity Share of Rs. 10 /- each of the Company and shall be entitled to participate in the dividend to be declared by the Company..

RESOLVED FURTHER THAT subject to obtaining approval of the members for sub-division of equity shares, as aforesaid, the existing shares certificate(s) in relation to the existing equity shares of the

face value of Rs. 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the record date to be fixed by the Company and the Company may without requiring surrender of the existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company, in lieu thereof, subject to the provisions of Companies (Share Capital and Debentures) Rules 2014 and in the case of members who hold the equity shares/opt to receive the sub-divided equity shares in dematerialized form, the sub-divided equity shares of nominal value of Rs 2/- each shall be credited to the respective beneficiary accounts of the members with their respective depository participants and the Company shall undertake such Corporate Action(s) as may be necessary in relation to the existing equity shares of the Company.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board or any Committee thereof be and is hereby authorized to do, perform and execute all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubts that may arise in this regard at any stage at the time of sub-division of Equity Shares without requiring the Board or any Committee thereof to secure any further consent or approval of the Members of the Company to that end and intend that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution, or as the Board or any Committee thereof in its absolute discretion may think fit and its decision shall be final and binding on all Members and other interested persons and further to do all acts connected herewith or incidental hereto including but not limited to delegation of their powers to such person or persons as may be deemed expedient and the Members hereby ratify and adopt all such decision, action, etc., as had been taken or undertaken by the Board or any Committee thereof in this regard.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby severally authorized to: (a) delegate execution and filing of necessary applications, declarations, and other documents with stock exchanges, depositories, Registrar and Transfer Agents and/or any other statutory authority(ies), if any; (b) cancel the existing physical share certificates; (c) settle any question or difficulty that may arise with regard to the sub-division of the Shares as aforesaid or for any matters connected herewith or incidental hereto; and (d) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolution.”

Result of voting through Postal Ballot by remote e-voting was as follows:

Total No of Votes Cast	No of votes in favour of resolution	% of total number of votes valid votes cast in favour of resolution	No of Votes cast against the resolution	% of total number of valid votes cast against the resolution	No of Invalid votes	% of total number of Invalid votes
90,84,459	90,84,444	99.9998%	15	0.0002%	-	-

Resolution passed by requisite majority

2. AMENDMENT OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

Nature of Resolution- Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 read with relevant Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws, rules and regulations for the time being in force, if any, prescribed by any relevant authorities from time to time and such other approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies, the approval of the members be and is hereby accorded that Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following new Clause V:

"V. The Authorised Share Capital of the Company is Rs.95,00,00,000/- (Rupees Ninety Five Crore only) divided into 7,50,00,000 (Seven Crore and Fifty Lakhs) Equity Shares of Rs.2/- (Rupees Two only) each and 8,00,00,000 (Eight Crore) Preference Shares of Rs.10/- (Rupees Ten only) each, with a power of company to increase, reduce or modify the capital and to divide all or any of the shares in the capital of the Company, for the time being, and to classify and reclassify such shares from shares of one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by the Company in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions, in such manner and by such persons as may, for the time being, be permitted under the provisions of the Articles of Association of the Company or legislative provisions for the time being in force in that behalf."

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby severally authorized to do such acts, deeds, matters and things and to sign all such other documents, in each case, as they or any of them may deem necessary, proper or desirable (including without limitation making the appropriate e-filings with the Registrar of Companies, intimations to stock exchanges), in connection with the amendment of Memorandum of Association of the Company, as approved by the Board and the members of the Company and/ or generally to give effect to the foregoing resolution(s)."

Result of voting through Postal Ballot by remote e-voting was as follows:

Total No of Votes Cast	No of votes in favour of resolution	% of total number of votes valid votes cast in favour of resolution	No of Votes cast against the resolution	% of total number of valid votes cast against the resolution	No of Invalid votes	% of total number of Invalid votes
90,84,457	90,84,432	99.9997%	25	0.0003%	2	0.00 %

Resolution passed by requisite majority.

Voting results were noted as above and it was recorded and declared that the Resolution(s), as set out in the notice of Postal Ballot dated 31st October, 2022 were passed on 14th December, 2022 with requisite majority.

Date of Entry: 4th January, 2023

Sd/-
Chairman