

The minutes of the Extraordinary General Meeting of the members of M/s. Vinyl Chemicals (India) Ltd. held on Friday the 3rd July, 2015 at 11.00 a.m. (S.T.) at M.C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Kalaghoda, Mumbai 400 001.

PRESENT :

Shri M.B. Parekh - Chairman & Managing Director and Member
Shri N.K. Parekh - Director and Member
Shri R. M. Gandhi - Director and Member
Smt. Y.J. Mogrelia - Director and Member
Shri A.D. Mavinkurve - Director

Time of commencement of meeting: 11.00 a.m.

Time of conclusion of meeting: 12.00 noon

57 other members were present in person.

Shri P. C. Patel, Secretary was also present.

CHAIRMAN :

Shri M.B. Parekh, Chairman took the chair.

The Chairman after confirming the quorum welcomed all the members present at the Extraordinary General Meeting of the company.

He announced that no proxies were received by the Company.

With the permission of the members present, the Notice convening the meeting was taken as read.

Thereafter, the Chairman announced that in terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of Listing Agreement, the Company had provided remote e-voting facility to members of the Company in respect of business to be transacted at the EGM. The e-voting period commenced on 30th June, 2015 and ended on 2nd July, 2015. For the benefit of members who did not have access to e-voting facility, Ballot Forms were also sent along with EGM Notice to enable them to cast their vote. For the benefit of Members who were present at the meeting and who had not casted their votes through remote e-voting facility or Ballot Forms, voting by Ballot would be made available at the EGM. He also announced that in case members have already cast their votes earlier through remote e-voting or Ballot Forms, such members should not cast their vote once again through ballot and such votes, if cast, would be considered as invalid.

Thereafter, the Chairman announced that the Company had appointed Shri M. M. Sheth, Company Secretary in Practice as the Scrutinizer for scrutinizing the process of remote e-voting and ballot voting.

Thereafter the Chairman informed to the members about the business to be transacted at the Extraordinary General Meeting.

SPECIAL RESOLUTION FOR APPROVAL FOR ENTERING INTO ARRANGEMENT/S AND TRANSACTIONS WITH PIDILITE INDUSTRIES LTD., A RELATED PARTY:

Shri Pradip Desai and Smt. Ashalata Maheshwari, Members, proposed the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions Clause 49 (VII) of the Listing Agreement entered into by the Company with the Stock Exchanges and any amendments thereto as may be made from time to time and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Company be and is hereby accorded to the Audit Committee and Board of Directors of the Company to enter into arrangement/s and transactions for the sale of the Company’s goods/products/ materials to Pidilite Industries Limited, a related party, on a continuous and ongoing basis, for an aggregate value not exceeding Rs.500 crores per annum of such transactions during the Financial Year 2015 -16 with an annual increase not exceeding Rs.100 crores in value for every succeeding year thereafter over the previous year on principal terms as contained in the draft letter of arrangement placed before the meeting and as set out in the Explanatory Statement annexed to this Notice.”

“RESOLVED FURTHER THAT any one of the Directors or Secretary of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be necessary or expedient for the purpose of giving effect to this resolution.”

Shri Sabu Verghese, Shri Beruz F. Pouredahi and Shri Bipin Bakshi, Members seconded the resolution.

The Chairman invited questions from the members present on the above resolution. The Chairman and the Company Secretary replied to the questions which were raised by the members.

Thereafter, the Chairman ordered Ballot Papers to be distributed to the Members and requested those Members who had not voted on the above resolution earlier through remote e-voting or Ballot Forms to cast their vote on the above resolution. He also requested Shri M.M. Sheth, the Scrutinizer to take charge and scrutinize the Ballot process and submit his Report in due course.

Then Shri M.M. Sheth, showed the empty Ballot box to the members and then closed the Box.

Thereafter Members cast their votes by filling up the ballot papers and dropped the same in the ballot box. After obtaining confirmation from the Members and the Scrutinizer that all the Members had cast their vote, the Chairman declared the ballot process as complete.

VOTE OF THANKS :

Shri P. C. Patel, Secretary proposed a vote of thanks to the Chairman and the Members. Thereafter the Chairman declared that the meeting was concluded.

Summary of Scrutinizer's Report dated 4th July, 2015

Results of E-voting, Ballot Forms and Ballot Papers cast at the meeting on the item of Special Business at the Extra-ordinary General Meeting of the Company held on 3rd July, 2015.

On the basis of the Consolidated Report for E-voting, Ballot Forms and Ballot Papers cast at the Extra-ordinary General Meeting held on 3rd July, 2015, as per result of the voting, the resolution for Special business as set out at Item No. 1 of the Notice dated 18.5.2015 of Extra-ordinary General Meeting of the Company has been duly passed by the members with requisite majority. **The result of E-voting, Ballot Forms and Ballot Papers are as under:**

Resolution as given in the Notice of the Extra-ordinary General Meeting	Particulars of Votes cast						Result Declared
	Electronic Voting + Ballot Form+ Ballot Papers						
	Votes cast in favour		Vote cast against		Invalid Votes		
	No.	% age	No.	% age	No.	% age	
Special Business : Special Resolution for approval for entering into arrangement/s and transactions with Pidilite Industries Ltd., a related company	574706	98.13	512	0.08	10455	1.79	Approved with Requisite Majority

Date of entry in minutes book _____

SD/-
P.C.PATEL
SECRETARY

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

Place : Mumbai