



Vinyl Chemicals (India) Ltd.

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

25th September, 2017

The Secretary
BSE Ltd.
Corporate Relationship Dept.,
14th 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 31st Annual General Meeting held on 30th August, 2017 for your record.

Thanking You,

Yours faithfully,
For Vinyl Chemicals (India) Ltd.


P.C. Patel
Secretary

The minutes of the Thirty-First Annual General Meeting of the members of M/s. Vinyl Chemicals (India) Ltd. held on Wednesday, the 30th August, 2017 which commenced at 11.00 a.m. and concluded at 12.30 p.m. at Kamalnayan Bajaj Hall, Bajaj Bhavan, Jamanalal Bajaj Marg, Nariman Point, Mumbai 400 021.

PRESENT:

- Shri M. B. Parekh - Chairman & Managing Director and Member
- Shri R.M.Gandhi - Director, Chairman of Audit Committee and Nomination & Remuneration Committee
- Smt. Y. J. Mogrelia - Director and Member
- Shri A. D. Mavinkurve - Director and Chairman of Stakeholders Relationship Committee.

44 other Members were present.

The following were also present:

Shri P. C. Patel, Company Secretary

Shri Devendra Khanna, Authorised Representative of M/s. Khanna & Panchmia, Chartered Accountants, Statutory Auditors.

Shri M.M. Sheth, Secretarial Auditor

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

The Chairman welcomed all members present at the 31st Annual General Meeting (AGM). He introduced all the Directors present on the dais.

Shri P.C. Patel, Company Secretary informed the members about 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 in terms of which the Company had provided remote E-voting facility to the members. At this AGM, the Company has provided Members facility of voting by Ballot Papers. Only those Members who had not voted earlier by remote E-voting can cast their votes through Ballot Papers. Shri M.M. Sheth, Practising Company Secretary was appointed as Scrutinizer for remote E-voting and physical Ballot. The Scrutinizer then showed empty Ballot Box to the Members and thereafter secured the Ballot Box.

After confirmation of the quorum, the Chairman announced that the Statutory Registers, Auditors' Report, Secretarial Audit Report and other documents as mentioned in the Notice were available for inspection of the Members.

He further announced that no proxies were received by the Company.

With the permission of the Members present, the Notice convening the meeting and Directors' Report were taken as read. The Chairman further announced that since there were no qualifications in the Auditors' Report, it may be taken as read, which was agreed to by the Members. There were no qualifications in Secretarial Audit Report.

Then the Chairman addressed to the Members.

Thereafter the Chairman placed before the meeting the following 4 resolutions as contained in the Notice dated 17th May, 2017 calling the 31st Annual General Meeting. He briefed the members about the objectives and implications of the resolutions.

ORDINARY BUSINESS:

1. **ORDINARY RESOLUTION FOR ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

The Chairman proposed and Shri K.S. Krishnan as well Shri Shailesh Mahadevia seconded the following Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements i.e. Balance Sheet, Statement of Profit and Loss, Statement of changes in Equity and Cash Flow Statement for the year ended 31st March, 2017 together with Directors' Report and Auditors' Report thereon be and are hereby approved and adopted."

The Chairman invited discussion from the Members.

Thereafter queries raised by Members relating to Accounts, Directors' Report and related matters were duly replied by the Chairman and the Company Secretary.

2. **ORDINARY RESOLUTION FOR DECLARATION OF DIVIDEND ON EQUITY SHARES**

Shri Bipin Bakshi as well as Smt. Ashalata Maheshwari proposed and Shri Beruz Feramroz seconded the following Ordinary Resolution :

"RESOLVED THAT for the Financial Year ended 31st March, 2017 a dividend of Rs.1.80 per Equity Share on 1,83,37,111 equity shares of Re.1 each absorbing Rs. 3,30,06,800 be and is hereby declared out of Current Year's profit and the same be paid to those Equity Shareholders whose names appear on the Register of Members of the Company as on 30th August, 2017."

3. ORDINARY RESOLUTION FOR RE-APPOINTMENT OF SHRI N. K. PAREKH AS A DIRECTOR

Shri Bhavesh Shah as well as Smt. Lekha Shah proposed and Shri Ronald Fernandes seconded the following Ordinary Resolution:

“RESOLVED THAT Shri N.K Parekh (DIN: 00111518), who retires by rotation 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. ORDINARY RESOLUTION FOR RATIFICATION OF APPOINTMENT OF M/S. KHANNA & PANCHMIA AS STATUTORY AUDITORS

Shri K S Krishnan as well as Shri Jitendra Maheshwari proposed and Shri Bhavesh Shah as well as Shri Dinesh Bhatia seconded the following Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Audit Committee of the Board of Directors and the resolution passed by the Members at the 28th Annual General Meeting held on 24th September, 2014, the appointment of M/s. Khanna and Panchmia, Chartered Accountants, Mumbai (Firm Registration No.136041W) as auditors of the Company to hold office till the conclusion of the 33rd Annual General Meeting to be held in calendar year 2019 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the Financial Year ending 31st March, 2017 as may be determined by the Audit Committee in consultation with the auditors, in connection with statutory audit and charges in respect of services rendered by them, if any, in any other capacity.”

Summary of Scrutinizer Report:

Results of E-voting and Ballot Papers at the meeting on the items of Ordinary Business at the 31st Annual General Meeting of the Company held on 30th August, 2017.

On the basis of consolidated Scrutinizer's Report for E-voting and Ballot Papers dated 30th August, 2017, all the resolutions for the Ordinary business as set out at Item Nos. 1 to 4 of the Notice dated 17th May, 2017 have been duly passed by the Members with requisite majority. The result of E-voting and Ballot Papers are as under:

Resolution Nos. as given in the notice of the 31 st Annual General Meeting	Particulars of Votes cast						Result Declared
	Electronic Voting + Ballot Papers						
	Votes cast in favour of the resolutions		Votes cast against the resolutions		Invalid Votes		
	Number	%	Number	%	Number	%	
Ordinary Business							
1. Ordinary Resolution for Adoption of Audited Financial Statements for the year ended 31 st March, 2017	9177180	100	100	*	0	0	Approved with Requisite Majority
2. Ordinary Resolution for Declaration of Dividend on Equity Shares	9177180	100	100	*	0	0	Approved with Requisite Majority
3. Ordinary Resolution for Re-appointment of Shri N.K.Parekh as a Director	9177130	100	100	*	0	0	Approved with Requisite Majority
4. Ordinary Resolution for ratification of appointment of M/s Khanna & Panchmia as Statutory Auditors	9176980	100	300	*	0	0	Approved with Requisite Majority

*Negligible

Date of Entry in Minutes Book 11.09.2017

Sd/-
P. C. PATEL
SECRETARY

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