



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

27th August, 2019

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: Minutes of the Annual General Meeting.

Please find enclosed herewith copy of the minutes of the proceedings of the 33rd Annual General Meeting of the Company held on 5th August, 2019 for your record.

Thanking You,

Yours faithfully,
For Vinyl Chemicals (India) Ltd.

P.C. Patel
Secretary

The minutes of the Thirty-Third Annual General Meeting of the members of M/s. Vinyl Chemicals (India) Ltd. held on Monday, the 5th August, 2019 which commenced at 11.00 a.m. and concluded at 11:45 a.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,
Nomination & Remuneration Committee and
Member

Shri N. K. Parekh - Director and Member

Smt. Y. J. Mogrelia - Director and Member

Shri A. D. Mavinkurve - Director and Chairman of Stakeholders
Relationship Committee

54 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.

Shri P.C. Patel, Company Secretary informed to 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 already provide E-voting facility to the members. At this AGM, the Company shall provide Members facility of voting by Ballot Papers and only those Members who have not voted earlier by E-voting can cast their votes through Ballot Papers. Shri M.M. Sheth, Practising Company Secretary has been appointed as Scrutinizer for 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 welcomed all the members present at the 33rd Annual General Meeting (AGM). He introduced all the Directors present on the dais.

The Chairman announced that the Statutory Registers, Proxy Register, Auditors' Report, Secretarial Audit Report and other documents as mentioned in the Notice were available for inspection of the Members. 1 proxy representing 200 equity shares received by the Company was taken on records.

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 as well.

Then the Chairman addressed the Members.

Thereafter the Chairman placed before the meeting the following 7 resolutions as contained in the Notice dated 13th May, 2019 calling the 33rd Annual General Meeting. He briefed the members about the objectives and implications of the resolutions, as contained in the explanatory Statement.

ORDINARY BUSINESS:

1. ORDINARY RESOLUTION FOR ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

The Chairman proposed and Shri K.S. Krishnan as well Smt. Lekha Shah seconded the following resolution as an 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, 2019 together with Directors' Report and Auditors' Report thereon be and are hereby approved and adopted."

2. ORDINARY RESOLUTION FOR DECLARATION OF DIVIDEND ON EQUITY SHARES

Smt. Aparna Castelino proposed and Shri Beruz Feramrozas well as Shri Sabu Verghese seconded the following resolution as an Ordinary Resolution:

"RESOLVED THAT for the Financial Year ended 31st March, 2019 a dividend of Rs.2.40 per Equity Share on 1,83,37,111 equity shares of Re.1 each absorbing Rs. 4,40,09,066 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 5th August, 2019.

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

Shri Bhavesh Shah as well as Shri Ronald Fernandes proposed and Smt. Sneha Edwankar seconded the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and Rule 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri N. K. Parekh (DIN: 00111518), aged 81 years, 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 APPOINTMENT OF STATUTORY AUDITORS

Shri Pradip Desai proposed and Smt. Shobha Bharne as well as Shri Sabu Verghese seconded the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Audit Committee M/s Khanna & Panchmia, Chartered Accountants (Firm Registration No. 136041W) be and are hereby appointed as Statutory Auditors of the Company for a second term of 5 (five) consecutive years from the conclusion of the 33rd Annual General Meeting (AGM) until the conclusion of 38th AGM of the Company, on such remuneration as may be mutually agreed upon between Board of Directors and the Statutory Auditors plus out of pocket expenses as incurred by them in connection with statutory audit and other charges in respect of services rendered by them, if any, in any other capacity."

5. SPECIAL RESOLUTION FOR RE-APPOINTMENT OF SHRI R M GANDHI, AS INDEPENDENT DIRECTOR FOR A SECOND CONSECUTIVE TERM UPTO 31ST MARCH, 2024.

Shri Beruz Feramroz as well as Smt. Aparna Castelino proposed and Shri Ronald Fernandes and Smt. Sneha Edwankar seconded the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri R.M. Gandhi (DIN: 00029437), who was appointed as an Independent Director of the Company for five consecutive years from the 28th Annual General Meeting (AGM) upto the conclusion of 33rd AGM of the Company and being eligible, be and is hereby re-appointed as Independent Director of the Company to hold office for a second consecutive term commencing from the conclusion of the 33rd AGM upto 31st March, 2024 and he shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby severally authorised to settle any question, difficulty or doubt that may arise in giving effect to this Resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

6. SPECIAL RESOLUTION FOR RE-APPOINTMENT OF SMT Y. J. MOGRELIA, AS INDEPENDENT DIRECTOR FOR A SECOND CONSECUTIVE TERM UPTO 31ST MARCH, 2024.

Smt. Lekha Shah as well as Shri Sabu Verghese proposed and Smt. Shobha Bharne as well as Shri Bhavesh Shah seconded the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Y.J. Mogrelia (DIN: 00112002), who was appointed as an Independent Director of the Company for five consecutive years from the 28th Annual General Meeting (AGM) upto the conclusion of 33rd AGM of the Company and being eligible, be and is hereby re-appointed as Independent Director of the Company to hold office for a second consecutive term commencing from the conclusion of the 33rd AGM upto 31st March, 2024 and she shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby severally authorised to settle any question, difficulty or doubt that may arise in giving effect to this Resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

7. **SPECIAL RESOLUTION FOR RE-APPOINTMENT OF SHRI A D MAVINKURVE, AS INDEPENDENT DIRECTOR FOR A SECOND CONSECUTIVE TERM UPTO 31ST MARCH, 2024.**

Smt. Sneha Edwankar proposed and Shri Pradip Desai seconded the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri A.D. Mavinkurve (DIN: 00631566), who was appointed as an Independent Director of the Company for five consecutive years from the 28th Annual General Meeting (AGM) upto the conclusion of 33rd AGM of the Company and

being eligible be and is hereby re-appointed as Independent Director of the Company to hold office for a second consecutive term commencing from the conclusion of the 33rd AGM upto 31st March, 2024 and he shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby severally authorised to settle any question, difficulty or doubt that may arise in giving effect to this Resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

The Chairman then invited discussions/queries from the Members.

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

Some of the Members then cast their votes by filling up the Ballot papers and dropping the same in the Ballot Box.

Shri P C Patel, Secretary, proposed a vote of thanks to the Chairman, Directors and the Members.

Thereafter, the meeting was declared as concluded by the Chairman.

Summary of Scrutinizer Report:

Results of E-voting and Ballot Papers at the meeting on the items of Ordinary Business and Special Business at the 33rd Annual General Meeting of the Company held on 5th August, 2019.

On the basis of consolidated Scrutinizer's Report for E-voting and Ballot Papers dated 5th August, 2019, all the resolutions for the Ordinary Business as set out at Item Nos. 1 to 4 and Special Business as set out in Item Nos. 5 to 7 of the Notice dated 13th May, 2019 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 33 rd Annual General Meeting	Particulars of Votes cast						Result Declared
	Electronic Voting + Ballot Papers						
	Votes cast in favour of the resolution		Votes cast against the resolution		Invalid Votes		
	Number	%	Number	%	Number	%	
Ordinary Business							
1. Ordinary Resolution for Adoption of Audited Financial Statements for the year ended 31 st March, 2019	9263087	100	101	*	0	0	Approved with Requisite Majority
2. Ordinary Resolution for Declaration of Dividend on Equity Shares	9263087	100	101	*	0	0	Approved with Requisite Majority
3. Special Resolution for Re-appointment of Shri N.K.Parekh as a Director	9263087	100	101	*	0	0	Approved with Requisite Majority
4. Ordinary Resolution for Appointment of Statutory Auditor	9262782	100	406	*	0	0	Approved with Requisite Majority
Special Business							
5. Special Resolution for re-appointment of Shri R M Gandhi as an Independent Director	9263087	100	101	*	0	0	Approved with Requisite Majority

6. Special Resolution for re-appointment of Smt. Y J Mogrelia as an Independent Director	9263087	100	101	*	0	0	Approved with Requisite Majority
7. Special Resolution for re-appointment of Shri A D Mavinkurve as an Independent Director	9263087	100	101	*	0	0	Approved with Requisite Majority

*Negligible

Date of Entry in Minutes Book 20.08.2019

Sd/-
P. C. PATEL
SECRETARY
MEETING

Sd/-
M. B. PAREKH
CHAIRMAN OF THE