



Vinyl Chemicals (India) Ltd.

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

12th October, 2020

BSE Ltd.,
Phiroze Jeejeeboy Towers,
Dalal Street
Mumbai- 400 001

Ref: Stock Code: 524129.

Sub: Minutes of 34th Annual General Meeting


Dear Sir,

Please find enclosed herewith copy of the Minutes of the 34th Annual General Meeting of the Company held on 16th September, 2020 for your records.

Thanking you,

Yours faithfully,
For VINYL CHEMICALS (INDIA) LIMITED


SECRETARY


Encl: a/a

CC: to:- The Secretary, National Stock Exchange of India Ltd.
(Stock Code: VINYLINDIA)

The minutes of the Thirty-Fourth Annual General Meeting of the members of M/s. Vinyl Chemicals (India) Ltd. held on Wednesday, the 16th September, 2020 through Video Conferencing /Other Audio Visual Means. The meeting commenced at 11.00 a.m. and concluded at 11:50 a.m.. The meeting was deemed to be held at the Registered office of the Company at Regent Chambers, 7th Floor, Jannalal Bajaj Marg, 208, Nariman Point, Mumbai 400 021.

PRESENT THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS:

- 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
- Shri A.B. Parekh - Director and Member

The following were also present:

Shri P. C. Patel, Company Secretary, who attended the meeting from his residence in Mumbai.

Shri Mahendra Gayatonde, Chief Financial Officer, who attended the meeting from the Registered Office.

Shri Ketan Panchmia and Shri Devendra Khanna, Authorised Representatives of M/s. Khanna & Panchmia, Chartered Accountants, Statutory Auditors, who attended the meeting from their respective residences in Mumbai.

Shri M. M. Sheth, Secretarial Auditor, who attended the meeting from his residence in Mumbai.

Total 61 members including those mentioned above were present.

Shri M.B. Parekh, Chairman chaired the meeting.

The Chairman welcomed all the Directors and shareholders present at the 34th Annual General Meeting (AGM) of the Company. He mentioned that the AGM was being held for the first time through Video Conferencing / Other Audio Visual Means facility. He also stated that he was attending the Meeting from Mumbai. He then requested Shri P.C. Patel, Company Secretary to elaborate on the applicable legal provisions for holding this AGM.

Shri P.C. Patel informed the members that in view of the continuing Covid-19 pandemic, the 34th AGM of the Company was being conducted through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility without the physical presence of the Members at a common venue, as permitted under the relevant Circulars issued by MCA and SEBI in this regard and the deemed venue of this meeting was the Registered Office of the Company.

He further informed that in terms of 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, the Company had provided e-voting facility to the members to exercise their right to vote on the resolutions proposed to be passed at the AGM through electronic voting system provided by National Securities Depository Limited (NSDL), prior to the AGM (remote e-voting). The remote e-voting period which had commenced on Saturday, 12th September, 2020 at 9.00 a.m. ended on Tuesday, 15th September, 2020 at 5.00 p.m. and Members who had not cast their vote earlier through remote e-voting could also vote during the AGM through the e-voting platform of NSDL. He further informed that the Chairman will announce commencement of e-voting platform which shall remain open until 15 minutes after closure of the meeting.

He also informed that the Company had taken all the feasible steps to ensure that the shareholders were provided an opportunity to participate in the AGM and cast their vote. The detailed instructions for speakers and participants had been provided in the Notice of the AGM. The facility for

appointment of proxy at the AGM was not available as per the Circular issued by MCA. The Company had received certified copies of resolutions from body corporates who were members u/s 113 of the Companies Act, 2013 authorising their representatives to attend and vote at the AGM.

Thereafter, the Company Secretary requested the Chairman to take charge of the proceedings of the meeting.

After confirmation of the quorum, the Chairman commenced the proceedings of the meeting. The Directors present through VC then introduced themselves stating their respective positions/designations in the Company and the place from where they were attending the AGM. He also mentioned that apart from Directors, the CFO, Statutory Auditors and Secretarial Auditor, were also participating in the AGM through VC.

The Chairman then announced the commencement of e-voting at the AGM.

The Notice convening the meeting and Directors' Report were taken as read as the same had already been circulated to all Members. The Chairman announced that since there were no qualifications in the Statutory Auditors' Report and Secretarial Auditors' Report, they were also be taken as read.

The Chairman then informed the Members that the necessary registers and documents as referred in the Notice of the 34th AGM were made available for online inspection to the Members.

The Chairman then delivered his speech which included highlights on business performance, financials, outlook, etc.

Thereafter, the Chairman placed before the meeting the following 4 resolutions as contained in the Notice dated 15th June, 2020 calling the 34th AGM for the approval of the Members. He briefed the Members about the objectives and implications of the resolutions as contained in the explanatory statement attached to the AGM Notice.

ORDINARY BUSINESS:

- 1. ORDINARY RESOLUTION FOR ADOPTION OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY TOGETHER WITH**

**REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS'
THEREON FOR THE YEAR ENDED 31ST MARCH, 2020**

“RESOLVED THAT the Audited Financial Statements i.e. Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity and Cash Flow Statement and notes forming part thereof for the year ended 31st March, 2020 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**

“RESOLVED THAT for the Financial Year ended 31st March, 2020 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 16th September, 2020.”

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

“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 82 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 APPOINTEMENT OF SHRI A.B.
PAREKH AS A DIRECTOR**

“RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Companies (Appointment and Qualification of Directors) Rules, 2014

(including any statutory modification(s) or re-enactment thereof for the time being in force) Shri A.B. Parekh (DIN:00035317), who was appointed as an Additional Director of the Company in terms of Section 161 of the Act by the Board of Directors with effect from 28th January, 2020 and holds office upto the date of this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, Shri A.B. Parekh be and is hereby appointed as a Director of the Company whose period of office is liable to determination by retirement of Directors by rotation.”

The Members were then requested to raise their queries on the Agenda items as set out in the Notice convening the 34th AGM of the Company. Total 5 speaker shareholders spoke/raised queries/made comments on the financial performance and other relevant matters. Necessary clarifications/responses were provided to the members by the Chairman and Company Secretary.

The Chairman then informed that Shri M.M. Sheth, Practising Company Secretary was appointed as the Scrutiniser for scrutinizing the votes cast through the remote e-voting and e-voting at the AGM and he would submit his Consolidated Report on remote e-voting and e-voting at the meeting within the stipulated time. The Chairman authorized Shri P.C. Patel, Company Secretary to publish the results of voting alongwith the Scrutinizers' Report on the website of the Company and NSDL and also intimate to BSE and NSE.

The Company Secretary proposed a vote of thanks to the Chairman, Directors and Members and announced that the e-voting would continue for an additional 15 minutes and thereafter the meeting will be concluded.

On conclusion of the e-voting process, the meeting was declared as concluded by the Company Secretary at 11.50 a.m.

Summary of Scrutinizer Report:

Results of remote E-voting and electronic voting at the meeting on the items of Ordinary Business and Special Business at the 34th Annual General Meeting of the Company held on 16th September, 2020.

On the basis of consolidated Scrutinizer's Report dated 16th September, 2020 for remote e-voting and electronic voting at the AGM, all the resolutions for the Ordinary Business as set out at Item Nos. 1 to 3 and Special Business as set out at Item No. 4 of the Notice dated 15th June, 2020 convening the 34th AGM have been duly passed by the Members with requisite majority. The result of remote E-voting and electronic voting are as under:

Resolution Nos. as given in the Notice of the 34 th AGM	Particulars of Votes cast				Result Declared
	Remote e-voting + Electronic Voting at the AGM				
	Votes cast in favour of the resolutions		Votes cast against the resolutions		
	Number	%	Number	%	
Ordinary Business					
1. Ordinary Resolution for Adoption of Audited Financial Statements together with reports of the Board of Directors and Auditors thereon for the year ended 31 st March, 2020	9359724	100	201	0*	Approved with requisite majority
2. Ordinary Resolution for Declaration of Dividend on Equity Shares	9359724	100	201	0*	Approved with requisite majority
3. Special Resolution for re-appointment of Shri N.K. Parekh as a Director, who retires by rotation	9359524	100	401	0*	Approved with requisite majority
4. Ordinary Resolution for appointment of Shri A.B. Parekh as a Director	9359714	100	211	0*	Approved with requisite majority

*Negligible

Date of Entry in Minutes Book 05-10-2020

SD/-
P. C. PATEL
SECRETARY

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

Place: Mumbai