

10th August, 2017

DCS – Listing,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers,
Dalal Street, P.J.Towers,
Mumbai 4000 001

Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No.C/1,G Block,
Bandra Kurla Complex,Bandra (East),
Mumbai 400 051

Dear Sir,

Sub : Proceedings of the 66th AGM – Regulation No. 30 of the SEBI – (Listing Obligations and Disclosure Requirements) Regulations, 2015 – PART A

In connection with the above subject matter, we are attaching herewith the proceedings of the 66th Annual General Meeting of the Company held today i.e. 10th August, 2017 at 11.30 A.M. The AGM concluded at 12.30 P.M.

Kindly take the same on record and further arrange to publish the same in your website for the information of our shareholders, investors and public at large.

Thank you.

Yours truly,

For Sudarshan Chemical Industries Limited



P.S.Raghavan
Company Secretary

Encl : As above



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SUDARSHAN CHEMICAL INDUSTRIES LIMITED
REGD.OFFICE: 162 WELLESLEY ROAD, PUNE – 411 001

**PROCEEDINGS OF THE 66TH ANNUAL GENERAL MEETING OF THE
COMPANY HELD ON THURSDAY, 10TH AUGUST, 2017.**

The 66th Annual General Meeting of the Members of the Company was held on Thursday, 10th August, 2017 at 11.30 A.M. at Sumant Moolgaokar Auditorium, A Wing, Ground Floor, Mahratta Chamber of Commerce, Industries and Agriculture, Trade Tower, ICC Complex, Senapati Bapat Road, Pune 411 016 .

The following Directors / Members were present at the meeting :

1. Mr. P.R.Rathi, Chairman and Managing Director / Member
2. Mr. R.B.Rathi, Dy. Managing Director / Member
3. Mr. S.N. Inamdar , Independent Director
4. Mr. D. N. Damania , Independent Director / Member
5. Mr. S. Padmanabhan , Independent Director
6. Mrs.R.F.Forbes, Independent Director
7. Mr.N.T.Raisinghani, Non Independent Director
8. Mrs.S.A.Panse, Independent Director
9. Mr.N.J.Rathi, Non Executive Director / Member
10. Mr.K.L.Rathi, Non Executive Director / Member
11. Mr.A.B.Rathi, Non Executive Director / Member

In addition 72 Shareholders / Proxy holders attended the meeting.

The Chairman ascertained the quorum , welcomed all the Members and commenced the proceedings of the meeting at 11.30 A.M. The Chairman introduced the Directors to the shareholders. The Chairman also informed that Mr.S.N.Inamdar, Director and Chairman of Audit Committee is present at the AGM . He further informed that Mr.Shirish Rahalkar, Partner of B.K.Khare & Co., Statutory Auditors is also present at the AGM.



The Chairman informed that the Company has received 3 Letters appointing Authorized Representatives for 22,52,100 equity shares of Rs. 2/- each amounting to 3.26 % of the total 69.22 million Equity Shares. The Chairman further informed that the Company has also received 26 Proxy Forms for 3,99,44,822 equity shares of Rs.2/- each i.e. 57.70 % of the total 69.22 million Equity Shares.

As required under Section 170(1), Section 145 and Section 189(4) of the Companies Act, 2013, the Register of Directors' Shareholdings, the Auditors' Report and the Register of Contracts in which the Directors are interested are kept open for inspection. A copy of the Memorandum and Articles of Association of the Company and proof of service of Notice of 66th AGM along with the Annual Report for FY 2016-17 is also kept open for inspection.

The Notice of the Annual General Meeting dated 26th May, 2017 has been sent to all the shareholders of the Company. The Chairman enquired as to whether, he can take the same as read with their permission. All the members present agreed to the same.

Thereafter, Mr. P.R.Rathi, Chairman and Managing Director addressed the shareholders as under.

Dear Shareholders,

On behalf of the Board of Directors, I would like to welcome you all to the 66th Annual General Meeting of the Company. The Annual Report for F.Y. 2016-17 must have reached all of you and you must have had a chance to peruse the same.

FINANCIAL HIGHLIGHTS

In F.Y. 2016-17 many businesses faced challenging times. On account of demonetization and subdued business sentiments, Company could only post marginal growth in revenues. Owing to a host of initiatives, the Company has reported an excellent growth in profits. In view of this the Board has paid an interim dividend of 125% and recommended a final dividend of 50%, reflecting the continued confidence in the future.

You will notice that the Dividend has increased from Rs.1.25 per share in 2012-13 to Rs.3.50 per share in 2016-17. This is because the Profit After Tax has increased from Rs.21 Crores in 2012-13 to Rs.89 Crores in 2016-17. All other financial parameters have also improved.

All this has been possible because of a major transformation which has happened in the Company over the last few years carried out by the Leadership team and by the Dy. MD. The transformation is not only in Roha, Mahad and R&D sites but a change in the mindset towards global thinking and adoption of best industry practices.



GLOBALISATION

Members are aware that we had started subsidiaries in Europe, North America and China and to sustain this effort last year we have opened a step down subsidiary in Mexico and another one in Brazil is under way. These are further expected to boost exports and in positioning the company as a dominant player in the global Pigment industry.

UPGRADATION OF ROHA & MAHAD SITES

I am pleased to share with you that Roha and Mahad sites have been substantially upgraded not only in terms of manufacturing facilities but also in the areas of Safety, Health and Environment. As a testimony, the Company has been conferred Dyestuffs Manufacturers' Association of India (DMAI) award for the Financial Year 2016-2017 for Excellent performance in pollution control for large Scale Unit; Excellent performance in Safety & Hazards control (Second Award for large scale unit), Excellent performance in exports of Pigments (Award for large scale Unit) and Second Award for outstanding performance in Domestic Market by a Large Scale Unit.

COGEN PLANT

Attaining self sufficiency in power has always been a priority . Towards this end,the Company has successfully commissioned the COGEN plant of 8.24 megawatt capacity at its Roha site. This will make the Company self-reliant towards power & steam generation including for future expansion of production lines. The Company will be able to generate its own electricity and meet the requirement of the entire Roha site. The electricity generation cost will be roughly 50% of the present power cost leading to substantial cost savings. This is the biggest Cogen plant in the Konkan Industrial Belt. This would not have been possible but for the relentless efforts of the entire engineering team.

R&D

Development of niche products and a broad product portfolio with cutting edge technology is key to growth . This in turn requires a highly skilled and creative research and development team supported by the state-of-the-art infrastructure. With this objective in mind the Company has upgraded its Research and Development facilities at Ambadvet (Sutarwadi), Dist. Pune to world class standards. This has been well appreciated by our Customers and Partners and gives us lot of confidence in facing the technological challenges ahead.

CORPORATE SOCIAL RESPONSIBILITY

Company's CSR activities address a variety of issues like enhancing Vocational Skills; Health improvement; Promotion of Education and Community Development. All these initiatives are carried under brand "SUDHA". In recognition of our sustainability efforts The Institute of Directors has conferred upon the Company the Winner of 'Special



Commendation' for 'Golden Peacock Award for Corporate Social Responsibility' for the year 2016.

HUMAN RESOURCE

HR is an integral part of our organisation. Our HR policies and systems have earned widespread acclaim. As a recognition of our ongoing efforts we have been bestowed with several awards. Last year we made it to the list of TOP 50 "Dream Companies to work" at World HRD Congress. This year as well we have been recognised as Dream Company to work for in Chemical Sector, which is another feather in our cap. The Company has also been rewarded for best Talent Management initiatives at World HRD Congress.

CORPORATE GOVERNANCE

Your company has complied with the mandatory guidelines on Corporate Governance. Company's Corporate Governance Philosophy is based on imbibing best practices with emphasis on ensuring transparency and accountability.

CHALLENGES AND OPPORTUNITIES GOING FORWARD

Demonetization and GST may have created short term challenges but going forward it will definitely help the business sentiments in the long run as the Economy becomes more formalized. The monsoon has started off well and is expected to be better this year. On the currency front , the Rupee is appreciating and this may affect the export profitability to some extent. The Company is confident that its various initiatives will improve organizational efficiency and effectiveness and help in coping with such challenges.

ACKNOWLEDEMENT

I take this opportunity to express my gratitude to all the shareholders for reposing trust in the management and the Board of Directors for their constant support and guidance and other stakeholders for their commitment and contribution towards the organizational goals.

Thank you

P.R.RATHI
CHAIRMAN

The Chairman informed the Members that since there are no qualifications, adverse observations or comments on financial transactions or matters in the Independent Auditors' Report for the year ended 31st March, 2017, the Independent Auditors Report is not required to be read by the Company Secretary at this AGM.



The Chairman further informed that in accordance with the provisions of Section 109 of the Companies Act, 2013, the items of the notice are also required to be transacted by poll. Mr. Rajesh Karunakaran, Practicing Company Secretary has been appointed as the Scrutinizer to oversee the Poll process.

The Chairman further requested the Scrutinizer and 2 shareholders present at this meeting to show the Poll Boxes to the Members present at the AGM. Once this was done, the Scrutinizer locked the poll boxes.

The Chairman informed the Members that he will place the items mentioned in the Notice of the Annual General Meeting from Sr.No. 1 to Sr. No. 6 for consideration by members. The Company Officials have distributed the ballot papers to all the Members and will also guide them through the Poll process.

The Chairman requested the Members who has questions to ask on the Company's Annual Accounts, activities, items of agenda etc. to come on the dais to speak.

Few shareholders raised queries on the audited Annual Accounts for the FY 2016-17 and the same were suitably replied by the Chairman.

Thereafter, the Chairman requested the Members to cast their votes through the Ballot Paper provided and put the same in the Ballot Box after filling in all details. He further requested Mr.P.S.Raghavan, Company Secretary, to give guidance in this regard. Accordingly, Mr.P.S.Raghavan, Company Secretary, guided the shareholders in the poll process.

After all the Members have cast their votes, the Chairman informed that the result of the voting will be announced latest by 12th August, 2017 and the same will be placed on the website of the Company www.sudarshan.com and also be available on the website of the BSE Limited www.bseindia.com and the National Stock Exchange of India Limited www.nseindia.com. The results will also be published in The Indian Express and Loksatta (both Pune editions) subsequently.

The Chairman declared that the poll process is over, the meeting stands concluded (12.30 P.M.) and further invited the Members to join for refreshments arranged outside the Auditorium.

Certified True Copy

For Sudarshan Chemical Industries Limited



P.S.Raghavan
Company Secretary

