

4th October, 2018

BSE Limited

Email

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National Stock Exchange of India Limited

: Email

:

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cmlist@nse.co.in

Through: BSE Listing Center

Scrip Code: 516072

Through: NEAPS

Scrip Symbol: VISHNU

Dear Sir,

25th AGM Minutes dated September 24, 2018

With reference to our letters dated September 24, 2018, please find the enclosed 25th AGM Minutes of the company.

Thanking You.

Yours faithfully,

For Vishnu Chemicals Limited



Kishore Kathri

Company Secretary

Encl: as above

MINUTES OF THE 25TH ANNUAL GENERAL MEETING OF VISHNU CHEMICALS LIMITED HELD ON MONDAY, SEPTEMBER 24, 2018 AT 11.00 AM AT FILM NAGAR CULTURAL CENTRE, DR. D. RAMANAIDU BUILDING, ROAD NO. 6, FILM NAGAR, JUBILEE HILLS, HYDERBAD -500 096

1. Members of the Company present submitted attendance slips before entering the Meeting Hall.

2. Mr. Ch. Krishna Murthy, Chairman & Managing Director, Mr. Ch. Siddartha, Joint Managing Director, Mr. U. Dileep Kumar, Director & Chairperson of the Audit Committee, Mr. Pradip Saha, Director and Member of Stakeholders Relationship Committee and Mr. Kishore Kathri, Company Secretary were present at the Meeting. Mr. Ch. Krishna Murthy, Chairman & Managing Director took the Chair.

Mr. J. Ram Sesh Choudary, Partner of M/s. Jampani & Associates, the Auditor of the Company and Mr. L. Dhanamjay Reddy, Proprietor of L.D.Reddy & Co., Company Secretaries, Secretarial Auditor & Scrutinizer of the meeting along with other officials representing the Scrutinizer were present at the Meeting.

3. The Chairman formally introduced the Directors and the Company Secretary present at the meeting to the shareholders.

4. The Company Secretary announced that more than thirty Members were present in person thereby constituting the quorum of the meeting.

5. Register of Members, the Register of Directors & KMPs and their shareholding and Financial Statements of the Company also those of the Subsidiary Companies, the Auditors' Report and Secretarial Audit Report were placed at the Meeting available for shareholders. The Proxy Register and proxies received by the Company from the shareholders were also placed at the Meeting.

6. The Chairman then called the meeting to order and started the proceedings of the Meeting with his speech on the performance of the Company during FY 2017-18 and outlook for the year 2018-19.

7. Thereafter, the following items of the Agenda were then taken up for consideration:

ORDINARY BUSINESS:

Ordinary Resolution:

Item No. 1 of the Notice: To consider & adopt the audited financial statements of the company for the financial year ended 31st March, 2018 & the report of the Board of Directors and Auditors thereon.

“RESOLVED THAT the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2018 together with the reports of the Board and Auditors thereon be and are hereby received, considered and adopted.”

The Chairman invited comments and queries from the Members present, arising out of Annual Accounts, Directors’ Report and Auditors’ Report.

Some of the Shareholders expressed certain observations/raised certain queries, which were replied to by the Chairman of the Company.

Ordinary Resolution:

Item No. 1 of the Notice: To declare dividend of Rs. 1.00 per share (i.e 10%) on equity shares of the company:

“RESOLVED THAT a dividend of Rs. 1.00/- per equity share of Rs. 10/- each (10%) for the financial year 2017-18, as recommended by the Board, be and is hereby approved and declared.”

As the next item pertained to re-appointment of Mr. Ch. Krishna Murthy, Chairman of the Company, as a Director who retires by rotation, the Meeting was chaired by Mr. U. Dileep Kumar, an Independent Director.

Ordinary Resolution:

Item No. 3 of the Notice: To appoint a Director in place of Mr. Ch. Krishna Murthy (DIN: 00030274), who retires by rotation and being eligible offer himself for reappointment.

“RESOLVED THAT Mr. Ch. Krishna Murthy (DIN: 00030274), who retires by rotation and being eligible offers himself for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

Mr. Ch. Krishna Murthy then resumed and chaired the rest of the Meeting.

SPECIAL BUSINESS:

Special Resolution:

Item No. 4 of the Notice: Amendment of Articles of Association of the Company.

“RESOLVED THAT pursuant to Section 14 and other applicable provisions if any of the Companies Act, 2013 and Rules thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, as amended from time to time the existing Article 1 of the Articles of Association of the Company be altered by substitution of same with below mentioned clause:

(i) Adoption of Table “F”:

“Regulations contained in Table F of Schedule I to the Companies Act, 2013 shall apply in so far only as are not inconsistent with any of the provisions contained in these Regulations and also those for which no provision has been made in these Regulations.”

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Ordinary Resolution:

Item No. 5 of the Notice: Ratification of Remuneration to be paid to the Cost Auditors for the financial year 2018-19.

“RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, consent of the members be and is hereby accorded for appointment and payment of remuneration not exceeding Rs. 50,000/- (Rupees Thousand only) to Mr. N.V.S.Kapardhi, Cost Accountant, Hyderabad (Registration No. 100231) to conduct the audit of the cost records of the Company for the financial year 2018-19, excluding taxes thereon and reimbursement of out of pocket expenses thereon.”

The Chairman thanked the shareholders for their participation and interest shown by them in the Company’s performance.

The Chairman then explained that in view of the provisions of the Companies Act 2013, the Company had provided electronic voting facility and also made arrangements for physical ballot at the Meeting and hence the Shareholders were requested to vote on the Resolutions accordingly.

The Chairman then announced that the Shareholders can exercise their votes on the aforesaid Resolutions and accordingly the shareholders who have not voted through remote e-voting have exercised their voting by ballot paper, which were distributed to the Members for the purpose of voting. Thereafter, the Chairman informed the Members that the voting results would be announced within 48 hours from the conclusion of this meeting by uploading on the website of the Company www.vishnuchemicals.com along with the scrutinizers consolidated report thereon, as per the applicable Rules and the Chairman further informed the Members that the said voting results would be intimated to Stock Exchanges.

Thereafter, Mr. L. Dhanamjay Reddy (M.No. 13104; CP No. 3752) Practicing Company Secretary, who was appointed as the Scrutinizer for the purpose of the remote e-voting process was authorised to supervise the physical ballot/ poll process and submit a consolidated voting to the Company.

Based on the consolidated report of the remote e-voting and physical ballot as furnished by the Scrutinizer on September 24, 2018, the results of the voting as stated hereunder, were subsequently announced, uploaded on the website of the Company and informed to the Stock Exchanges.

S. No.	Resolutions	For	Against	Abstain
Ordinary Business:				
1	To consider & adopt the audited financial statements of the company for the financial year ended 31st March, 2018 & the report of the Board of Directors and Auditors thereon.	100%	0	0
2	To declare dividend of Rs. 1.00 per share (i.e 10%) on equity shares of the company.	100%	0	0
3	To appoint a Director in place of Mr. Ch. Krishna Murthy (DIN: 00030274), who retires by rotation and being eligible offer himself for reappointment.	100%	0	0
Special Business:				
4	Amendment of Articles of Association of the Company	100%	0	0
5	Ratification of Remuneration to be paid to the Cost Auditors for the financial year 2018-19	99.99%	0.0001%	0

The meeting was concluded with a vote of thanks at about 12.30 pm.

Date of entry: 04.10.2018

Date: 04.10.2018
Place: Hyderabad

Sd/-

CHAIRMAN