

MINUTES OF 29TH ANNUAL GENERAL MEETING

The minutes of the Twenty Ninth Annual General Meeting of the members of M/s. Vinyl Chemicals (India) Ltd. held on Wednesday, the 2nd September, 2015 which commenced at 11.00 a.m. and concluded at 12.00 noon at M.C. Ghia Hall, Bhogilal Hargovindas Building, 18/20 K. Dubash Marg, Kalaghoda, Mumbai 400 001.

PRESENT:

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

57 other Members were present.

Shri P. C. Patel, Company Secretary was also present.

Shri Devendra Khanna, Authorised Representative of M/s. Khanna & Panchmia, Chartered Accountants, Statutory Auditor was also present.

Shri M.M. Sheth, Secretarial Auditor was also present.

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

Shri P.C.Patel, Company Secretary informed the members about the provisions of Section 108 of the Companies Act, 2013, Rules issued thereunder and Clause 35B of Listing Agreement providing for remote E-voting facility to the members and also sending of Ballot Forms with Annual General Meeting (AGM) Notice for those Members who did not have access to remote E-voting facility. 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 or Ballot Forms 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.

After confirmation of the quorum, the Chairman announced that Shri R.M. Gandhi, a Director was not able to attend the AGM as he was out of station. As Chairman of the Audit Committee and Nomination & Remuneration Committee, he had authorised Smt. Y.J. Mogrelia, a Member of the said Committees, to attend Shareholders queries, if any, at the AGM.

The Chairman, announced that the Statutory Registers, Auditor's 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 resolutions :

ORDINARY BUSINESS :

a. ORDINARY RESOLUTION FOR ADOPTION OF ACCOUNTS

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

“RESOLVED THAT the Audited Financial Statement as at 31st March 2015, 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.

b. ORDINARY RESOLUTION FOR DECLARATION OF DIVIDEND ON EQUITY SHARES

Shri Pradip Desai as well as Smt. Ashalata Maheshwari proposed and Shri Sabu Verghese as well as Smt. Lekha Shah seconded the following Ordinary Resolution :

“RESOLVED THAT for the Financial Year ended 31st March, 2015 a dividend of Rs.1.50 per Equity Share of Re.1/- each on 1,83,37,111 equity shares of Re.1 each absorbing Rs.2,75,05,666 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 2nd September, 2015.”

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

Shri Bhavesh Shah as well as Shri Ronald Fernandes proposed and Shri Pradip Desai as well as Mrs. Mascarenhas seconded the following Ordinary Resolution :

“RESOLVED THAT Shri N.K. Parekh, 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.”

d. ORDINARY RESOLUTION FOR RATIFICATION OF APPOINTMENT OF M/S. KHANNA & PANCHMIA AS STATUTORY AUDITORS

Shri K.S. Krishan as well as Bipin Bakshi proposed and Shri Nandkumar Patil as well as Paresh Sangani 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, 2016 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.”

The Chairman then requested Shri M.M. Sheth, Scrutinizer to take charge of the voting and submit his Consolidated Report on E-voting, voting through Ballot Forms and voting through Ballot Papers at this meeting within the stipulated time. He announced that the results of voting alongwith Scrutinizer's Report would be placed on the website of the Company and NSDL and also intimated to BSE and NSE and displayed in the Notice Board of the Company at its registered office.

The Members then cast their votes by filling up the Ballot Papers and dropped the same in the Ballot Box.

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

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

Summary of Scrutinizer Report :

Result of E-voting and voting by Ballot Forms and Ballot Papers at the meeting on the items of Ordinary Business at the 29th Annual General Meeting of the Company held on 2nd September, 2015.

On the basis of consolidated Scrutinizer's Report for E-voting, Ballot Forms and Ballot Papers dated 3rd September, 2015, all the resolutions for the Ordinary business as set out at Item Nos. 1 to 4 of the Notice dated 18.5.2015 have been duly passed by the Members with requisite majority. The result of E-voting, Ballot Forms and Ballot Papers are as under:

Resolution Nos. as given in the notice of the 29 th Annual General Meeting	Particulars of Votes cast						Result Declared
	Electronic Voting + Ballot Forms + 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, 2015.	9213493	99.24	70029	0.75	1111	0.01	Approved with Requisite Majority
2. Ordinary Resolution for Declaration of Dividend on Equity Shares.	9278510	99.94	5000	0.05	1111	0.01	- do -
3. Ordinary Resolution for Re-appointment of Shri N.K.Parekh as a Director	9213493	99.24	70029	0.75	1111	0.01	- do -
4. Ordinary Resolution for ratification of appointment of Auditors	9278510	99.94	5012	0.05	1111	0.01	- do -

Date of Entry in minutes book: 22.09.2015

Sd/-
P. C. PATEL
SECRETARY

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