



5th August, 2020

BSE Limited Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai – 400001 BSE Code No. 507880	National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. NSE Code – VIPIND
---	--

Subject: Proceedings of 53rd Annual General Meeting (‘AGM’)

Dear Sir/Madam,

Further to our letter dated 26th May, 2020, we wish to inform that the 53rd Annual General Meeting (‘AGM’) of the Company was held on Wednesday, 5th August, 2020, at 4:00 p.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in compliance with circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 read with circular dated 12th May, 2020 issued by the SEBI and the business(es) mentioned in the Notice dated 26th May, 2020 convening AGM were transacted.

In this regard, please find enclosed herewith summary of proceedings as required under Regulation 30 read with Part-A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, marked as ‘Annexure – I’.

Please take the above on record and disseminate the same for the information of investors.

Thanking you.

Yours faithfully,

For **V.I.P. Industries Limited**

Anand Daga
Company Secretary & Head – Legal

VIP INDUSTRIES LIMITED

Registered Office: DGP House, 5th Floor, 88C, Old Prabhadevi Road, Mumbai 400 025. INDIA.
TEL: +91 (22) 6653 9000 FAX: +91 (22) 6653 9089 EMAIL: corpcomm@vipbags.com WEB: www.vipbags.com
CIN - L25200MH1968PLC013914



Annexure - I

Proceedings of the 53rd Annual General Meeting (AGM) of the Company

The 53rd Annual General Meeting (AGM) of the Members of V.I.P. Industries Limited ('the Company') was held on Wednesday, 5th August, 2020, at 4:00 p.m. IST by Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). Mr. Dilip G. Piramal chaired the meeting. The following Directors present at the meeting introduced themselves:

Sr. No.	Name of the Directors	Designation
1	Mr. Dilip G Piramal	Chairman (Non Executive)
2	Mr. D. K. Poddar	Independent Director, Chairman of the Audit Committee and Nomination & Remuneration Committee
3	Mr. Amit Jatia	Independent Director, Chairman of the Stakeholder Relationship Committee
4	Ms. Nisaba Godrej	Independent Director
5	Mr. Tushar Jani	Independent Director
6	Mr. Ramesh Damani	Independent Director
7	Ms. Radhika Piramal	Executive Vice Chairperson
8	Mr. Sudip Ghose	Managing Director

The Chairman introduced Chief Financial Officer and Company Secretary of the Company. Ms. Alpha Kedia –Partner, Price Waterhouse, Chartered Accountants, Statutory Auditors and Ms. Ragini Chokshi, Secretarial Auditor of the Company attended the meeting through VC/OAVM. The Chairman delivered his speech and then stated that the entire world had been adversely affected by the COVID-19 pandemic and due to the lockdown restrictions imposed by the Government and pursuant to the exemptions given by the MCA and SEBI, Companies have been allowed to conduct their AGM through Video Conference (VC)/Other Audio Visual Means (OAVM) during the calendar year 2020. Hence, this meeting was conducted through Video Conferencing facility.

The Chairman then informed that the Company had engaged the services of National Securities Depository Limited (NSDL) for providing facility for dispatching Annual Reports and Notices electronically to the requisite shareholders, hosting this AGM through Video Conferencing facility and providing remote e-voting and e-voting facility at the time of the AGM. It was informed the members that in compliance with the provisions of the Companies Act, 2013/MCA and SEBI Circulars, the Company had provided the facility to exercise vote on the business items to be transacted at the 53rd Annual General Meeting, by way of remote e-voting, between

VIP INDUSTRIES LIMITED

Registered Office: DGP House, 5th Floor, 88C, Old Prabhadevi Road, Mumbai 400 025. INDIA.
TEL: +91 (22) 6653 9000 FAX: +91 (22) 6653 9089 EMAIL: corpcomm@vipbags.com WEB: www.vipbags.com
CIN - L25200MH1968PLC013914



Sunday, 2nd August, 2020 starting at 09:00 a.m. and ending at Tuesday, 4th August, 2020 at 05:00 p.m., in proportion to their shareholding, as on the cut-off date i.e. Wednesday, 29th July, 2020. He further informed the members that only those members, who were present in the meeting through VC or OAVM facility and had not casted their votes on resolutions through remote e-voting and were otherwise not barred from doing so, were eligible to vote at the AGM through e-voting facility.

The Chairman informed that the Notice convening the 53rd Annual General Meeting and Annual Report for the Financial Year ended 31st March, 2020 has been sent by the Company on 13th July, 2020, by electronic mode to those members, whose e-mail IDs were registered with the Company/Depositories as on the cut-off date 3rd July, 2020, in accordance with MCA and SEBI Circulars issued in this behalf, from time to time.

The Chairman then informed the members that since holding of general meetings under the framework of VC/OAVM, where physical attendance of members has been dispensed with, there was no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by members was not available for this meeting.

The Chairman then informed the members that all the efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the items being considered in the meeting.

The Chairman informed that the Company has appointed M/s. Ragini Chokshi & Co., Practicing Company Secretary as the Scrutinizer for scrutinizing the remote e-voting and e-voting at the time of the AGM process.

Since Auditors' Report had no qualifications, observations or comments on the financial statements, therefore, with the permission of Members, the Auditors' Report was taken as read. Thereafter, the Chairman delivered his speech.

The following items of business, as per the Notice dated 26th May, 2020 convening the AGM were transacted at the meeting:

1. Adoption of Audited Financial Statements of the Company on standalone and consolidated basis for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and the Auditors thereon;

VIP INDUSTRIES LIMITED

Registered Office: DGP House, 5th Floor, 88C, Old Prabhadevi Road, Mumbai 400 025. INDIA.
TEL: +91 (22) 6653 9000 FAX: +91 (22) 6653 9089 EMAIL: corpcomm@vipbags.com WEB: www.vipbags.com
CIN - L25200MH1968PLC013914



2. Confirmation of payment of interim dividend of Rs. 3.20 per equity share (160%) of face value of Rs. 2 each, already paid, as the final dividend for the financial year ended 31st March, 2020;
3. Re-appointment of Mr. Dilip G. Piramal (DIN- 00032012), who retires by rotation and being eligible, seeks re-appointment;
4. Appointment of Mr. Amit Jatia (DIN 00016871) as Non- Executive Independent Director of the Company for a period of 5 (five) years w.e.f. 24th July, 2020 to 23rd July, 2025;
5. Amendment of the Object Clause in the Memorandum of Association of the Company;
6. Alteration in the Liability Clause of the Memorandum of Association of the Company;
7. Adoption of new Articles of Association of the Company containing clauses in conformity with the Companies Act, 2013.

After transacting the Business of the meeting, Ms. Neetu Kashiramka further informed that the Company had registered 6 (Six) Speakers and then gave the instructions related to manner in which questions would be asked by the registered speakers. The Chairman thereafter called upon the registered speakers, one by one, to ask their questions, seek clarifications or give suggestions/comments, if any. The Chairman then answered the queries/clarifications to the members and also noted the suggestions and comments given by them.

Further, he informed the members that the results of the remote e-voting along with results of e-voting at the time of the AGM shall be placed on the website of the Company, www.vipindustries.co.in and also on the websites of National Stock Exchange of India Ltd. (NSE), BSE Ltd., and NSDL within 48 hours from conclusion of the time of the meeting.

The Chairman thanked all the members for taking their time out to join the 53rd AGM of the Company. He also thanked to all Directors and other invitees for attending the meeting. The Chairman announced that the voting on the NSDL platform will continue to be available for the next 15 minutes after the conclusion of the meeting and the members who have not casted their vote can cast their vote. The Chairman then concluded the meeting at 4:31 p.m. and declared the proceedings as closed.

VIP INDUSTRIES LIMITED

Registered Office: DGP House, 5th Floor, 88C, Old Prabhadevi Road, Mumbai 400 025. INDIA.
TEL: +91 (22) 6653 9000 FAX: +91 (22) 6653 9089 EMAIL: corpcomm@vipbags.com WEB: www.vipbags.com
CIN - L25200MH1968PLC013914