



13<sup>th</sup> August, 2021

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai – 400001  BSE Code No. 507880 and 959982	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051  NSE Code – VIPIND
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Subject: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Proceedings of the 54<sup>th</sup> Annual General Meeting held on 13<sup>th</sup> August, 2021

Dear Sir/Madam,

Further to our letter dated 25<sup>th</sup> May, 2021, we wish to inform that the 54<sup>th</sup> Annual General Meeting ('AGM') of the Company was held on Friday, 13<sup>th</sup> August, 2021, at 3:30 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with circulars issued by the Ministry of Corporate Affairs dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 5<sup>th</sup> May, 2020 and 13<sup>th</sup> January, 2021 read with circular dated 12<sup>th</sup> May, 2020 issued by the SEBI and the business(es) mentioned in the Notice dated 25<sup>th</sup> May, 2021 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**

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CIN - L25200MH1968PLC013914



## Annexure - I

### Proceedings of the 54<sup>th</sup> Annual General Meeting (AGM) of the Company

The 54<sup>th</sup> Annual General Meeting (AGM) of the Members of V.I.P. Industries Limited ('the Company') was held on Friday, 13<sup>th</sup> August, 2021, at 03:30 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:

<b>Sr. No.</b>	<b>Name of the Directors</b>	<b>Designation</b>
1	Mr. Dilip G. Piramal	Chairman
2	Mr. Tushar Jani	Independent Director, Chairman of the Audit Committee and Nomination & Remuneration Committee
3	Ms. Nisaba Godrej	Independent Director
4	Mr. Ramesh Damani	Independent Director
5	Ms. Radhika Piramal	Executive Vice Chairperson
6	Mr. Anindya Dutta	Managing Director

The Chairman introduced Chief Financial Officer and Company Secretary of the Company. Mr. Pankaj Chandak - 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 in view of the continuing COVID-19 pandemic, and to ensure social distancing norms, the Fifty Fourth Annual General Meeting of the Company was convened through Video Conferencing or Other Audio-Visual Means, in accordance with various circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI') in this regard and in compliance with the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations 2015.

The Company Secretary then informed that the Company had engaged the services of National Securities Depository Limited (NSDL) for providing facility for dispatching Annual Reports and

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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 54<sup>th</sup> Annual General Meeting, by way of remote e-voting, between Tuesday, 10<sup>th</sup> August, 2021 starting at 09:00 a.m. and ending at Thursday, 12<sup>th</sup> August, 2021 at 05:00 p.m., in proportion to their shareholding, as on the cut-off date i.e. Friday, 6<sup>th</sup> August, 2021. 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 Company Secretary informed that the Notice convening the 54<sup>th</sup> Annual General Meeting and Annual Report for the Financial Year ended 31<sup>st</sup> March, 2021 has been sent by the Company on 22<sup>nd</sup> July, 2021, by electronic mode to those members, whose e-mail IDs were registered with the Company/Depositories as on the cut-off date 16<sup>th</sup> July, 2021, in accordance with MCA and SEBI Circulars issued in this behalf, from time to time.

The Company Secretary then informed the members that since holding of general meetings under the frame work 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 Company Secretary 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. He also informed that statutory registers were available for inspection electronically.

The Company Secretary 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 25<sup>th</sup> May, 2021 convening the AGM were transacted at the meeting:

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**Ordinary Business:**

1. Adoption of Audited Financial Statements of the Company on standalone and consolidated basis for the financial year ended 31<sup>st</sup> March, 2021 together with the Reports of the Board of Directors and the Auditors thereon;
2. Re-appointment of Ms. Radhika Piramal (DIN-02105221), who retires by rotation and being eligible, seeks re-appointment;
3. Appointment of M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants as statutory auditors of the company for a second term of 5 (five) years;

**Special Business:**

4. Re-appointment of Ms. Nisaba Godrej (DIN: 00591503) as Non-Executive Independent Director of the Company for a period of 5 (five) years w.e.f. 1<sup>st</sup> April, 2021 up to 31<sup>st</sup> March, 2026;
5. Appointment of Mr. Anindya Dutta (DIN: 08256456) as Director of the Company
6. Appointment of Mr. Anindya Dutta (DIN: 08256456) as Managing Director of the Company for a period of 3 (three) years w.e.f. 1<sup>st</sup> February, 2021 to 31<sup>st</sup> January, 2024;
7. Approval of waiver of recovery of excess managerial remuneration paid to Ms. Radhika Piramal, Executive Vice Chairperson for the Financial Year 2020-21
8. Approval of waiver of recovery of excess managerial remuneration paid to Mr. Anindya Dutta, Managing Director for the period 1<sup>st</sup> February, 2021 to 31<sup>st</sup> March, 2021
9. Approval of waiver of recovery of excess managerial remuneration paid to Mr. Sudip Ghose, Managing Director for the period 1<sup>st</sup> April, 2020 to 31<sup>st</sup> January, 2021

After transacting the Business of the meeting, Ms. Anand Daga further informed that the Company had registered 5 (Five) Speakers and then gave the instructions related to manner in which questions would be asked by the registered speakers. The Company Secretary 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.

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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](http://www.vipindustries.co.in) and also on the websites of National Stock Exchange of India Ltd. (NSE), BSE Ltd., and NSDL within 2 working days from conclusion of the time of the meeting.

The Chairman thanked all the members for taking their time out to join the 54<sup>th</sup> 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 3.55 p.m. and declared the proceedings as closed.

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