



2<sup>nd</sup> August, 2022

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| <b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal St, Kala Ghoda, Fort,<br>Mumbai – 400001<br><br>BSE Code No. 507880 and 959982 | <b>National Stock Exchange of India Ltd.</b><br>Exchange Plaza, 5th Floor,<br>Plot No. C/1, G Block,<br>Bandra Kurla Complex,<br>Bandra (East), Mumbai – 400 051<br>NSE Code – VIPIND |
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Subject: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Proceedings of the 55<sup>th</sup> Annual General Meeting held on 2<sup>nd</sup> August, 2022

Dear Sir/Madam,

Further to our letter dated 16<sup>th</sup> May, 2022 and 23<sup>rd</sup> July, 2022, we wish to inform that the 55<sup>th</sup> Annual General Meeting ('AGM') of the Company was held on Tuesday, 2<sup>nd</sup> August, 2022, at 11:30 a.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, the business(es) mentioned in the Notice including addendum to the Notice convening 55<sup>th</sup> AGM were transacted.

In this regard, please find enclosed herewith summary of proceedings of the 55<sup>th</sup> AGM of the Company 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, 5<sup>th</sup> Floor, 88C, Old Prabhadevi Road, Mumbai 400 025. INDIA.  
**TEL:** +91 (22) 66539000 **FAX:** +91 (22) 66539089, **EMAIL:** corpcomm@vipbags.com **WEB:** www.vipbags.com  
**CIN - L25200MH1968PLC013914**



## Annexure - I

### Summary of proceedings of the 55<sup>th</sup> Annual General Meeting (AGM) of the Company

The 55<sup>th</sup> Annual General Meeting (AGM) of the Members of V.I.P. Industries Limited ('the Company') was held on Tuesday, 2<sup>nd</sup> August, 2022, at 11:30 a.m. IST by Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). Mr. Dilip G. Piramal chaired the meeting. The following Directors were present at the meeting and introduced themselves:

| Sr. No. | Name of the Directors | Designation   |
|---------|-----------------------|---|
| 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       | Mr. Amit Jatia        | Independent Director, Chairman of the Stakeholders Relationship Committee                     |
| 6       | Ms. Radhika Piramal   | Executive Vice Chairperson  |
| 7       | 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 the Fifty Fifth 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 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 to 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 55<sup>th</sup> Annual General Meeting, by way of remote e-voting, between Saturday, 30<sup>th</sup> July, 2022 starting at 09:00 a.m. and ending at Monday, 1<sup>st</sup> August, 2022 at 05:00 p.m., in proportion to their shareholding, as on the cut-off date i.e. Tuesday, 26<sup>th</sup> July, 2022. He further informed the members that only those members, who were

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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 55<sup>th</sup> Annual General Meeting and Annual Report for the Financial Year ended 31<sup>st</sup> March, 2022 has been sent by the Company on 9<sup>th</sup> July, 2022 and Addendum to Notice of 55<sup>th</sup> Annual General Meeting on 23<sup>rd</sup> July, 2022, by electronic mode to those members, whose e-mail IDs were registered with the Company/Depositories as on the cut-off date 1<sup>st</sup> July, 2022, 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 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 and Secretarial Audit Report had no qualifications, therefore, with the permission of Members, the Auditors' Report and Secretarial Audit Report were taken as read. Thereafter, the Chairman delivered his speech.

The following items of business, as per the Notice including Addendum to Notice dated 16<sup>th</sup> May, 2022 and 23<sup>rd</sup> July, 2022 respectively convening the AGM were transacted at the meeting:

**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, 2022 together with the Reports of the Board of Directors and the Auditors thereon;
2. Appointment of Mr. Dilip G. PIRAMAL (DIN-00032012), who retires by rotation and being eligible, seeks re-appointment;
3. Confirmation of the interim dividend of ₹ 2.50 per equity share (125%) of face value of ₹ 2 each, already paid, as the final dividend for the financial year ended March 31, 2022;

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### **Special Business:**

4. Waive recovery of excess managerial remuneration paid to Ms. Radhika Piramal, Executive Vice Chairperson for the Financial Year 2021-22;
5. Waive recovery of excess managerial remuneration paid to Mr. Anindya Dutta, Managing Director for the Financial Year 2021-22;
6. Payment of Commission to Mr. Dilip G. Piramal as Non-executive Chairman of the Company for Financial Year 2021-22;
7. To consider candidature of Mr. Pawan Kumar Lilha (DIN: 00423925) for Directorship of the Company.

After transacting the Business of the meeting, Mr. Anand Daga further informed that the Company had registered 3 (three) Speakers of which 2 (two) speaker joined the meeting, 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.

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 (two) working days from conclusion of the time of the meeting.

The Chairman thanked all the members for taking their time out to join the 55<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 11.55 a.m. and declared the proceedings as closed.

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