



Date: September 29, 2018

To,

The Manager, Department of Corporate Services (DCS-Listing) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 531717	The Manager, Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: VIDHIING
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Dear Sir/Madam,

**Ref.: Company Code: BSE - 531717, NSE Symbol: VIDHIING**

**Sub: Proceedings of the 25<sup>th</sup> Annual General Meeting**

In terms of Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time ('Listing Regulations'), we have to inform you that the 25<sup>th</sup> Annual General Meeting of the Members of the Company was held on Friday, September 28, 2018, at the Victoria Memorial School for Blind, Opp. Tardeo AC Market, 73, Tardeo Road, Mumbai - 400 034 at 3.30 p.m. and concluded at 4.35 p.m.

All the Directors and Chairman of Board Committees were present at the 25<sup>th</sup> Annual General Meeting ['AGM'] except Mr. Bipin Manek, Mrs. Pravina Manek and Mr. Vijay K. Atre, who could not attend the AGM due to their prior business commitments and communicated the same to the Company in advance. Ms. Preeti Bhangle, Authorised Representative of M/s. Hemanshu Kapadia & Associates, Secretarial Auditors and Ms. Ami Shah, Partner of M/s. JMR & Associates, Statutory Auditors, were present at the AGM. Total 34 Members were present in person including 1 representative of Body Corporate. 5 Members were present through proxy.

Since the Chairman of the Company, Mr. Bipin Manek could not attend the Meeting on account of his prior business commitments, the Directors present have elected Mr. Mihir Manek, Joint Managing Director to Chair the Meeting. Further, the Chairman of the Meeting was interested in agenda nos. 4 and 6, Mr. Niren Desai had chaired the meeting for the said agendas. The requisite quorum being present, the Chairman declared the Meeting in order. The Chairman briefed the Members about the relevant provisions of the Companies Act, 2013, the relevant Rules made thereunder, provisions of the Listing Regulations and the procedure of the AGM. He also informed that as per the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and other

## Vidhi Specialty Food Ingredients Ltd.

(Formerly known as Vidhi Dyestuffs Mfg. Ltd.)

Regd Off.:

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Mumbai 400034, India Tel : + 91 22 6140 6666 (100 Lines)

Fax : + 91 22 2352 1980, E-mail : vdmil@vsnl.com, Web. : www.vidhifoodcolour.com

Factory:

59/B & 68, M.I.D.C. Dhatav, Roha  
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applicable provisions of the Companies Act, 2013 and Regulation 44 of the Listing Regulations, the Company had provided to its Members the facility to cast their votes by electronic means on all the resolutions as stated in the notice to the 25<sup>th</sup> AGM and e-voting was kept open from Tuesday, September 25, 2018 [9:00 a.m. (IST)] to Thursday, September 27, 2018 [5:00 p.m. (IST)]. The Board of Directors has appointed Mr. Vipin Mehta (FCS: 8587 and CP: 9869), Partner of M/s. VPP & Associates, Practising Company Secretaries as a Scrutinizer to scrutinize the Remote E-voting process in a fair and transparent manner.

With the consent of all the Members, Notice of the 25<sup>th</sup> AGM was taken as read.

The qualifications mentioned in the Statutory Auditor's and Secretarial Auditor's Report along with the reply from Management was read at the AGM. The objective and implications of all the Resolutions were briefly explained before they were put to vote at the Meeting.

The Chairman also provided a fair opportunity to the Members of the Company who are entitled to vote to seek clarifications and/or offer comments related to the items of business and same were adequately addressed.

Since voting by show of hands was not permissible as per the provisions of the Companies Act, 2013, the Chairman ordered poll for the voting on all the resolutions as mentioned in the notice of the 25<sup>th</sup> AGM and voting was conducted by means of poll for the said resolutions in order to enable the Members to cast their vote, who have not voted through e-voting. As per the Companies Act, 2013, Members who have already voted through Remote E-voting, did not vote on Poll at the AGM.

Thereafter, the Chairman appointed Mr. Vipin Mehta (FCS: 8587 and CP: 9869), Partner of M/s. VPP & Associates, Practising Company Secretaries, and Mrs. Pooja Mayank Jain (DP ID- Client ID: 12066900-00058424), Member of the Company, as Scrutinizers for poll. The poll was conducted as per the provisions of the Companies Act, 2013 and Rules made there under in a fair and transparent manner.

The Scrutinizer issued separate Scrutinizer's Report on the Remote E-voting. The Scrutinizers issued separate Scrutinizers' Report on the poll taken on all the resolutions contained in the notice of the 25<sup>th</sup> AGM of the Company. The Scrutinizers also submitted the combined report on the result of Remote e-voting together with that of Poll. Reports of Scrutinizers were furnished on Saturday, September 29, 2018.

**Mode of voting for all the resolutions at the 25<sup>th</sup> AGM:** Remote E-voting was conducted between Tuesday, the 25<sup>th</sup> day of September, 2018, 9.00 a.m. (IST) and Thursday, the 27<sup>th</sup> day of September, 2018, 5.00 p.m. (IST) and poll was taken at the AGM.

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As per the consolidated Report of the Scrutinizer(s), all the resolutions as set out in the Notice of 25<sup>th</sup> AGM have been approved by the Members of the Company with requisite majority. The details of the resolutions passed at the 25<sup>th</sup> AGM are given in the table below:

Resol ution No.	Brief description of resolutions (Kindly refer to the AGM notice for complete resolutions)	Outcome of voting
1	<b>Ordinary Resolution:</b> Adoption of the Audited Financial Statement of the Company for the Financial Year ended March 31, 2018 including the Audited Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Board's Report and the Report of Auditors' thereon	Approved with requisite majority
2	<b>Ordinary Resolution:</b> Confirmation of the 1 <sup>st</sup> , 2 <sup>nd</sup> and 3 <sup>rd</sup> Interim Dividend declared in the financial year 2017-18	Approved with requisite majority
3	<b>Ordinary Resolution:</b> Declaration of final dividend @20% (Rs. 0.20/- per equity shares) for the Financial Year ended March 31, 2018	Approved with requisite majority
4	<b>Ordinary Resolution:</b> Appointment of a Director in place of Mr. Mihir B. Manek (DIN: 00650613), who retires by rotation and, being eligible, offers himself for re-appointment	Approved with requisite majority
5	<b>Ordinary Resolution:</b> Ratification of appointment of the Statutory Auditors of the Company and fixing their remuneration	Approved with requisite majority
6	<b>Special Resolution:</b> Approval for the aggregate annual remuneration payable to the Promoter - Executive Directors/Members of the Promoter Group exceeding 5% of the Net Profits of the Company calculated as per Section 198 of the Companies Act, 2013	Approved with requisite majority
7	<b>Special Resolution:</b> Approval for the aggregate annual remuneration payable to Mr. Vijay K. Atre (DIN: 00416853) as the Non-Executive Director of the Company, which exceeds fifty per cent of the total annual remuneration payable to all Non-Executive Directors	Approved with requisite majority
8	<b>Special Resolution:</b> Approval for the continuation of holding the office of a Non-Executive Director by Mr. Vijay K. Atre (DIN: 00416853)	Approved with requisite majority

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9	<b>Special Resolution:</b> Approval for the continuation of holding the office of Independent Non-Executive Director by Mr. Prafulchandra Shah (DIN: 00417022)	Approved with requisite majority
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Aforesaid Voting Results were declared on September 29, 2018 and posted on the website of the Company at [www.vidhifoodcolour.com](http://www.vidhifoodcolour.com) and at the Registered Office and Corporate Office of the Company and also at the website of the CDSL at [www.evotingindia.com](http://www.evotingindia.com) along with the Scrutinizers' Reports.

Kindly take the above proceedings on your record and oblige.

Thanking You.

Yours sincerely,

**For Vidhi Specialty Food Ingredients Limited,**



**Mihir Manek**

**Chairman of the 25<sup>th</sup> AGM and Joint Managing Director**

**(DIN: 00650613)**

**Place: Mumbai**

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