



## NOTICE

Notice is hereby given that the THIRTY SECOND ANNUAL GENERAL MEETING of the members of the Company will be held on Friday, the 31<sup>st</sup> August, 2018 at 11:00 a.m. at Kamalnayan Bajaj Hall, Bajaj Bhavan, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400 021 to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2018 together with the Directors' Report and Auditors' Report thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Shri N.K. Parekh, who retires by rotation and being eligible, offers himself for re-appointment and in this regard to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and Rule 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri N. K. Parekh (DIN: 00111518) aged 80 years, 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.”

### Special Business:

4. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded for the continuation of the appointment of Shri R.M. Gandhi (DIN: 00029437) aged 85 years, as a Non-Executive Independent Director, for the remaining period of his term from 1<sup>st</sup> April, 2019 upto the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company to be held in respect of Financial Year ending 31<sup>st</sup> March, 2019.”

BY ORDER OF THE BOARD OF DIRECTORS

**P.C. PATEL**  
PRESIDENT & SECRETARY

### Registered Office:

Regent Chambers, 7<sup>th</sup> Floor,  
Jamnalal Bajaj Marg,  
208, Nariman Point,  
Mumbai 400 021.  
CIN: L24100MH1986PLC039837

Date: 23<sup>rd</sup> May, 2018



**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of proxy, to be effective, should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.  

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out all material facts in respect of Item Nos. 3 to 5 of the Notice is annexed hereto and the same shall form part of this Notice.
4. The Register of Members and Share Transfer Books of the Company will be closed from Tuesday, 21<sup>st</sup> August, 2018 to Friday, 31<sup>st</sup> August, 2018 (both days inclusive).
5. The dividend on equity shares as recommended by the Board of Directors, if declared at the Annual General Meeting (AGM), will be paid on or after 4<sup>th</sup> September, 2018 to those shareholders whose names appear on the Register of Members of the Company on 31<sup>st</sup> August, 2018. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details furnished by National Securities Depository Ltd. and Central Depository Services (India) Ltd. for this purpose.
6. Members may note that vide circular dated 21<sup>st</sup> March, 2013, Securities and Exchange Board of India (SEBI) has mandated all listed Companies to use electronic mode of payments such as LECS/RECS/NECS/NEFT etc. for making payment of dividends and other cash payments to investors, wherever possible. In other cases, the Company shall dispatch dividend warrants for making payment of dividends.
7. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in *electronic form* are required to submit their PAN to their Depository Participants and Members holding shares in *physical form* shall submit their PAN to the Company/Registrar and Transfer Agents (R & T Agents).
8. Members are requested to inform the R & T Agents (*in case of shares held in Physical Form*) or Depository Participants (*in case of shares held in Demat Form*) any change in their address immediately.
9. Non-resident Indian (NRI) shareholders are requested to inform the Company/R & T Agents regarding:
  - a. Change in the Residential status on return to India for permanent settlement.
  - b. Indian address and the particulars of Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.
10. The members can avail facility of nomination in terms of extant legal provisions in this regard. The necessary form can be obtained from the R & T Agents.
11. Members/Proxies are requested to bring the Attendance Slips, duly filled & signed, which is enclosed herewith. Members are requested to sign and hand it over at the entrance.
12. Members are requested to bring the Annual Report with them as additional copies of the same will not be provided at the meeting.



13. Members are requested to send their queries, if any, atleast ten days in advance to the Registered Office address of the Company so that the information can be made available at the meeting, subject to permission of the Chairman.
14. Pursuant to Sections 205A, 205C and other applicable provisions, if any, of the Companies Act, 1956 all dividends remaining unclaimed/unpaid for a period of seven years from the date they became due for payment were required to be transferred to the Investor Education and Protection Fund (IEPF). Sections 124 and 125 of the Companies Act, 2013 ('The Act') read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('The Rules'), which became applicable with effect from 7<sup>th</sup> September, 2016, also contains similar provisions for transfer of such amounts to the IEPF. Accordingly, all dividends remaining unclaimed/unpaid for seven years from the date they became due for payment, have been transferred to the IEPF established by the Central Government. No claim shall be entertained against the Company for the amounts so transferred.

**Further, as per Section 124(6) of the Act read with the Rules, as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred by the Company to the demat account of the IEPF Authority.**

In the event of transfer of shares and the unclaimed dividends to the IEPF Authority, members are entitled to claim the same from the IEPF Authority by submitting an online application in the prescribed Form No. IEPF-5 available on the MCA website [www.iepf.gov.in](http://www.iepf.gov.in) and sending a physical copy of the same, duly signed, to the Company along with the requisite documents enumerated in the Form No. IEPF-5.

**Members who have not yet encashed their Dividend Warrants from the Financial Years 2010-2011 till the Financial Year 2016-2017 are requested to contact the R & T Agents for claiming the unclaimed amount.**

15. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays upto the date of the AGM.
16. The Equity shares of the Company are required to be compulsorily traded in dematerialised form. The equity shares are available for dematerialisation under ISIN INE250B01029.

**In order to avail various benefits of dematerialisation, members who are holding equity shares in *physical form* are advised to dematerialise their shares and hold the same in electronic form.**

**17. Voting through electronic means:**

- A. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide facility to the members to exercise their right to vote by electronic means through e-voting services provided by National Securities Depository Limited (NSDL) on all the resolutions set out in this Notice.

The instructions for e-voting are as under:

**I. In case the Member receives email from NSDL (for those members whose e-mail IDs are registered with the Company/Depository Participants):**

- (i) Open the e-mail and open PDF file viz. "remote e-voting.pdf" with your client ID or Folio No. as password. The said PDF file contains your USER ID and PASSWORD/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>.
- (iii) Click on "Shareholder – Login".



- (iv) Enter USER ID and PASSWORD as mentioned in (i) above and click “Login”.
- (v) “Password change” menu will appear. Change the password/PIN with a new password of your choice with minimum 8 digits/characters or a combination thereof. Note the new password. It is strongly recommended that you should not share the password/PIN with any other person and take utmost care to keep it confidential.
- (vi) Home page of remote e-voting will then open. Click on remote “E-voting - Active Voting Cycles”.
- (vii) Select “EVEN” (Electronic Voting Event No.) of Vinyl Chemicals (India) Limited.
- (viii) Now you are ready for remote e-voting and “Cast Vote” page will open.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to change or modify your vote.
- (xii) The corporate and institutional shareholders (i.e. companies, trusts, societies etc.) are required to send a scanned copy (PDF/JPEG Format) of the relevant Board Resolution/Authority letter alongwith attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to shethmm\_cs@yahoo.co.in with a copy marked to evoting@nsdl.co.in.

**II. In case the member receives only physical copy of the Notice of AGM (for those members whose e-mail IDs are not registered with the Company/Depository Participants):**

- (i) The initial USER ID & PASSWORD is provided at the bottom of the Attendance Slip for AGM being sent alongwith this Notice.
  - (ii) Please follow all the steps from Sl. No.(ii) to (xii) above to cast your vote.
- B. In case of any queries, please refer to “Frequently Asked Questions (FAQs) for Shareholders” and “e-voting user manual for Shareholders” available at the “Downloads” section of the NSDL website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL on their toll free No. 1800-222-990.
- C. If you are already registered with NSDL for e-voting, you can use your existing USER ID and PASSWORD/PIN for casting your vote.

**Note:**

Members who forget the User details/password may use “Forgot User Details/Password” or “Physical User Reset Passwords” option available on NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

In case members are holding shares in Demat form, USER ID in combination of“(DP ID & Client ID).

In case shareholders are holding shares in physical mode, USER ID is the combination of (Even No. & Folio No.)

- D. Members whose names appear in the Register of Members/List of Beneficial owners as on 24<sup>th</sup> August, 2018 (cut-off date) are entitled to vote on the resolution set out in this Notice through remote e-voting or Ballot Paper facility provided at the meeting.



- E. The remote e-voting period will commence from Tuesday, 28<sup>th</sup> August, 2018 at 9.00 a.m. and end on Thursday, 30<sup>th</sup> August, 2018 at 5.00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on cut-off date may cast their vote by remote e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast, the Member shall not be allowed to change or modify it subsequently or cast their vote again.
  - F. The voting rights of shareholders shall be in proportion to the share in the paid up equity share capital of the Company as on the cut-off date.
  - G. Any person who acquires shares of the Company and becomes a member after despatch of the Notice and hold shares as on the cut-off date (i.e. 24<sup>th</sup> August, 2018) may obtain the USER ID and PASSWORD by sending email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) quoting the Folio No. (*if shares are held in Physical Form*) or DP Id & Client Id (*if shares are held in Demat Form*). However, if such members are already registered with NSDL for remote e-voting, they can use the existing USER ID and PASSWORD for casting their vote. If you forget your password, you can reset your password by using "Forgot User Details/Password" option available on NSDL website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL on their Toll Free No. 1800-222-990.
  - H. A member may participate in the meeting after casting his vote through remote e-voting but shall not be allowed to vote once again at the meeting.
  - I. Mr. M.M. Sheth, Practising Company Secretary, Mumbai (Membership No. FCS 1455, CP No. 729) or failing him, Ms. Ami M Sheth, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - J. The scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unlock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall within 48 hours of the conclusion of the meeting submit a consolidated Scrutinizer's Report of the total votes cast in favour or against the resolution to the Chairman or a person authorised by him in writing, who shall countersign the same.
  - K. The Results alongwith the Scrutinizer's Report shall be placed on the Company's website [www.vinylchemicals.com](http://www.vinylchemicals.com) and on the website of NSDL [www.evotingnsdl.com](http://www.evotingnsdl.com) and communicated to the stock exchanges.
18. In compliance with the provisions of Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company shall provide Ballot Paper facility at the meeting for the benefit of Members attending the meeting and who have not cast their vote earlier through remote e-voting facility.



## EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

### Item No. 3

Shri N.K. Parekh, aged 80 years, is due to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment as a Non-Executive Director of the Company.

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended on 9<sup>th</sup> May, 2018 has inserted a new Sub-Regulation 17(1A), which stipulates that no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of 75 years unless a Special Resolution is passed to that effect. The said amendment shall come into force with effect from 1<sup>st</sup> April, 2019.

Shri N.K. Parekh has been serving as a Director since 1986. He is qualified Technologist for Dyes and Intermediates and qualified Chemical Engineer [B.Sc., B.Sc (Tech), M.S. Chem. Engg. (USA)] and has experience in the industry for over 53 years. It would be in interest of the Company to continue to avail his services as a Non- Executive Director of the Company.

A brief profile of Shri N.K. Parekh as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is given in this Notice.

Except Shri N.K. Parekh, in respect of whom this resolution pertains, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution for approval by the members.

### Item No. 4

The existing Articles of Association (AOA) of the Company are based on the provisions of the Companies Act, 1956. Several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956.

In order to make the AOA in tandem with the relevant sections/provisions of the Companies Act, 2013 (the "Act") and Rules framed thereunder, it is proposed to replace the existing AOA of the Company by a new set of AOA. Accordingly, it is considered prudent and desirable to adopt new set of AOA of the Company, in substitution for, and to the exclusion of the existing AOA of the Company. The new AOA to be substituted in place of the existing AOA are based on Table 'F' of the Act which sets out the model AOA for a Company limited by shares.

Pursuant to Section 14 of the Act, the consent of the members of the Company by way of a Special Resolution is required for adoption of a new set of AOA of the Company.

The Board recommends the Special Resolution for the approval by the members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

A copy of the existing AOA as well as draft of the new AOA of the Company is available for inspection at the Registered Office of the Company during working hours on any working day upto the date of the Annual General Meeting.

### Item No. 5

Shri R.M. Gandhi, aged 85 years, was appointed as an Independent Director of the Company by the members at the 28<sup>th</sup> Annual General Meeting held on 24<sup>th</sup> September, 2014 for a period of 5 years from 24<sup>th</sup> September, 2014 upto the conclusion of 33<sup>rd</sup> Annual General Meeting of the Company to be held in respect of the Financial Year ending 31<sup>st</sup> March, 2019.

SEBI has vide notification dated 9<sup>th</sup> May, 2018 amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by inserting a new Sub Regulation 17(1A), which stipulates that no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of 75 years unless a Special Resolution is passed to that effect. The said amendment shall come into force with effect from 1<sup>st</sup> April, 2019.





Shri R.M. Gandhi has been serving as a Director of the Company since 1988. He holds Masters Degree in Law. He is an Advocate and Solicitor and has 62 years experience in the legal field. It would be in the interest of the Company to continue to avail his services as Non-Executive Independent Director of the Company.

A brief profile of Shri R.M. Gandhi as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is given in this Notice.

Except Shri R.M. Gandhi, in respect of whom this resolution pertains, none of the other Director, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution for approval by the members.

### **ADDITIONAL INFORMATION ON THE DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

(under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Shri N.K. Parekh is a Non-Executive Director (Promoter) of the Company and has been serving as a Director since 1986. He is qualified Technologist for Dyes and Intermediates and qualified Chemical Engineer [B.Sc., B.Sc (Tech), M.S. Chem. Engg. (USA)] and has experience in the industry for over 53 years. He is the Vice-Chairman of Pidilite Industries Ltd. He is a member of the Stakeholders' Relationship Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee of Pidilite Industries Ltd. He holds 75,951 equity shares of the Company as on 31<sup>st</sup> March, 2018. Shri N.K. Parekh is not related to any Director of the Company.

Shri R.M. Gandhi has been serving as a Director of the Company since 1988. He was appointed as an Independent Director for a period of 5 years by the members at the 28<sup>th</sup> Annual General Meeting of the Company held on 24<sup>th</sup> September, 2014. He holds Masters Degree in Law. He is an Advocate and Solicitor and has over 62 years experience in the legal field. He is a Director of Aarti Industries Ltd., Aarti Drugs Ltd. and Unichem Laboratories Ltd. He is Chairman of Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee of Aarti Industries Ltd. He is Chairman of Audit Committee and Member of Nomination & Remuneration Committee of Aarti Drugs Ltd. He is Chairman of Stakeholders' Relationship Committee and Member of Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee of Unichem Laboratories Ltd. He holds 2,700 Equity shares of the Company as on 31<sup>st</sup> March, 2018. He is not related to any Director of the Company.

**Note:** For other details such as numbers of meetings of the Board attended during the year, remuneration drawn etc., please refer to Corporate Governance Report section of the Annual Report.



## Route Map of the venue of Annual General Meeting:

