



Date: September 24, 2019

To,

The Manager, Department of Corporate Services (DCS-Listing) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 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(s),

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

**Sub: Proceedings of the 26<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 26<sup>th</sup> Annual General Meeting of the Members of the Company was held on Monday, September 23, 2019, 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 4:50 p.m.

All the Directors and Chairman of Board Committees were present at the 26<sup>th</sup> Annual General Meeting ['AGM'] except Mrs. Pravina B. Manek and Mr. Vijay K. Atre, who could not attend the AGM due to their prior business commitments and communicated the same to the Chairman in advance. Ms. Preeti Bhangle, Authorised Representative of M/s. Hemanshu Kapadia & Associates, Secretarial Auditors and Mr. Nikesh Jain, Partner of M/s. JMR & Associates, Statutory Auditor, were present at the AGM. Total 34 Members were present in person. 1 Member was present through proxy.

Mr. Bipin Manek took the Chair. Further, since the Chairman of the Meeting was interested in Agenda Nos. 4, 10, 11 and 12, 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 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 26<sup>th</sup> AGM and e-voting was kept open from Friday, September 20, 2019 [9:00 a.m. (IST)] to Sunday, September 22, 2019 [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, Practicing 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 26<sup>th</sup> AGM was taken as read.

The qualifications mentioned in the 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.

## Vidhi Specialty Food Ingredients Ltd.

RegdOff.:

Factory:

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

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59/B & 68, M.I.D.C. Dhatav, Roha  
Dist :Raigad, Maharashtra 402116, India  
CIN : L24110MH1994PLC076156



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 26<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, Practicing 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 26<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 Tuesday, September 24, 2019.

**Mode of voting for all the resolutions at the 26<sup>th</sup> AGM:** Remote E-voting was conducted between Friday, September 20, 2019, 9:00 a.m. (IST) to Sunday, September 22, 2019, 5:00 p.m. (IST) and poll was taken at the AGM.

**As per the consolidated Report of the Scrutinizer(s), all the resolutions as set out in the Notice of 26<sup>th</sup> AGM have been approved by the Members of the Company with requisite majority. The details of the resolutions passed at the 26<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, 2019 including the Audited Balance Sheet as at March 31, 2019, 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 2018-19.	Approved with requisite majority
3	<b>Ordinary Resolution:</b> Declaration of final dividend @20% (₹ 0.20/- per equity shares) for the Financial Year ended March 31, 2019.	Approved with requisite majority
4	<b>Ordinary Resolution:</b> Appointment of a Director in place of Mrs. Pravina Bipin Manek (DIN: 00416533), who retires by rotation and, being eligible, offers herself for re-appointment.	Approved with requisite majority

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5	<b>Ordinary Resolution:</b> Appointment of Mr. Ashit Kantilal Doshi (DIN: 08486679) as a Non-Executive, Independent Director.	Approved with requisite majority
6	<b>Special Resolution:</b> Re-appointment of Mr. Prafulchandra Anantlal Shah (DIN: 00417022) as an Independent Director for a second term of 5 (five) consecutive years.	Approved with requisite majority
7	<b>Special Resolution:</b> Re-appointment of Mr. Niren Dinkerrai Desai (DIN: 01978382) as an Independent Director for a second term of 5 (five) consecutive years.	Approved with requisite majority
8	<b>Special Resolution:</b> Re-appointment of Mr. Rahul Chakradhar Berde (DIN: 06981981) as an Independent Director for a second term of 5 (five) consecutive years	Approved with requisite majority
9	<b>Special Resolution:</b> Approval for payment of remuneration to Mr. Vijay Krishnaswamirao Atre (DIN: 00416853) as Non-Executive Director of the Company which may exceeds fifty per cent of the total annual remuneration payable to all Non-Executive Directors	Approved with requisite majority
10	<b>Ordinary Resolution:</b> Approval for revision in terms of remuneration of Mr. Bipin Madhavji Manek (DIN: 00416441), Managing Director of the Company.	Approved with requisite majority
11	<b>Ordinary Resolution:</b> Approval for revision in terms of remuneration of Mr. Mihir Bipin Manek (DIN: 00650613), Joint Managing Director of the Company.	Approved with requisite majority
12	<b>Special Resolution:</b> Approval for 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

Aforesaid Voting Results were declared on September 24, 2019 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.

Yours sincerely,

**For Vidhi Specialty Food Ingredients Limited,**



**Bipin M. Manek**  
(DIN: 00416441)  
Chairman of 26<sup>th</sup> AGM and Managing Director  
DIN: 00416441  
Place: Mumbai

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