

8<sup>th</sup> August, 2019

DCS - Listing  
BSE Limited  
Phiroze Jeejeebboy Towers,  
Dalal Street,  
Mumbai - 400 001

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

**Scrip Code - 506655**

**Scrip Symbol - SUDARSCHEM**

Dear Sir,

**Sub : Proceedings of 68<sup>th</sup> Annual General Meeting of the Company held on 7<sup>th</sup> August, 2019**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part A of Schedule III of the said Regulations, please find enclosed herewith the summary of the proceedings of the 68<sup>th</sup> Annual General Meeting held on 7<sup>th</sup> August, 2019, at Smart Moolgaokar Auditorium, 'A Wing', Ground Floor, MCCA, Trade Tower, ICC Complex, 403, Senapati Bapat Road, Pune- 411 001, Maharashtra.

Kindly take the same on record.

Thanking You,  
Yours Faithfully,

For SUDARSHAN CHEMICAL INDUSTRIES LIMITED

  
MANDAR VELANKAR  
DGM – LEGAL & COMPANY SECRETARY



End : As above

**Sudarshan Chemical Industries Limited**

**Global Head Office:**

162 Wellesley Road, Pune - 411 001, India

Tel: +91 20 260 58 888 Fax: +91 20 260 58 222

Email : [contact@sudarshan.com](mailto:contact@sudarshan.com)

[www.sudarshan.com](http://www.sudarshan.com)

Corporate Identity No: L24119PN1951PLC008409

Summary of proceedings of the 68<sup>th</sup> Annual General Meeting of Sudarshan Chemical Industries Limited held on 7<sup>th</sup> August, 2019.

The 68<sup>th</sup> Annual General Meeting of the members of Sudarshan Chemical Industries Limited was held on Wednesday, 7<sup>th</sup> August, 2019 at 11.30 a.m. at Sumant Moolgaokar Auditorium, "A" Wing, Ground Floor, Maharashtra Chamber of Commerce, Industries and Agriculture, Trade Tower, ICC Complex, 403, Senapati Bapat Road, Pune - 411 006.

Mr. P. R. Rathi, Chairman took the Chair. The requisite quorum being present, the Chairman called the meeting to order.

The Chairman introduced the Directors present on the dais and confirmed the presence of Mr. S. N. Inamdar who acted as Chairman of the Audit Committee during the year 2018-19, Mr. Sanjay Asher, Chairman of the Stakeholders' Relationship Committee, Mr. D. N. Damaria, Chairman of the Nomination and Remuneration Committee, Mr. Shira Vastai, Partner, B S R & Associates LLP, Chartered Accounts, Statutory Auditors, Mr. Prashant Vaishampayan, representative of Dr. K. R. Chandratre, Secretarial Auditors and Mr. Raesh Karunakaran from Rajesh Kamakaran & Co., Company Secretaries, Scrutinizer appointed by the Company to scrutinize the voting process on the resolutions proposed in the notice of the meeting.

The Chairman stated that Mrs S. A. Panse, the current Chairman of the Audit Committee could not attend the meeting due to a sudden medical emergency in close relation and Dr. Deepak Parikh could not attend the meeting due to pre-occupation.

The Chairman delivered his opening address. He then answered the questions raised by the shareholders regarding performance of the Company during the Financial Year 2018-19.

As regards the resolutions for reclassification of non-promoter shareholders, the Chairman stated that the Board in its meeting held on 8th February, 2019 had recommended the reclassification of Mr. K.L. Rathi and Family as non-Promoters (outgoing Promoters) placing reliance on Regulation 31A of SEBI LODR Regulations 2015. Further, at the meeting held on 6th May, 2019, similar requests were received from Mr. A. B. Rathi Family. The Notice of the Annual General Meeting also contained these items which had been put up for voting at this Annual General Meeting. The Company had approached the officials of the BSE Ltd. to discuss the contents of application to be moved to the Stock Exchanges after securing approval of shareholders. They pointed out that as per the provisions of Regulation 31A of SEBI LODR Regulations, 2015, these requests from the outgoing Promoters will be considered as one applicant group even though and hence both families put together should have a combined shareholding of less than 10% in the Company. Incidentally, Mr. K. L. Rathi and Family and Mr. A. B. Rathi and Family held 9.93% and 6.69% shares respectively in the Company. Considering the advice received from officials of BSE Ltd, the Board was of the view that it would be legally feasible to only proceed with the reclassification request received from Mr. K. L. Rathi and Family, considering the fact that they had put the reclassification request prior to the request from Mr. A. B. Rathi and Family. The Company had also received a letter from Mr. A. B. Rathi noting these facts.

The Chairman informed the members that the Company had provided the members the facility to cast their votes electronically on all resolutions set forth in the notice. Members who were present at the meeting and had not cast their votes electronically were provided opportunity to cast their votes at the end of the meeting through e-voting through TABS made available at the venue or through ballot papers. It was further informed that there would be no voting by show of hands.

The Chairman thanked the members for their participation at the Annual General Meeting and authorised the Company Secretary to coordinate the voting at the meeting and declare the voting results after receipt of Scrutinizer's Report.

The following resolutions were proposed for approval of the shareholders.

## ORDINARY BUSINESS

1. Adoption of Standalone and Consolidated Financial Statements of the Company for the Year ended 31<sup>st</sup> March, 2019 together with the report of the Board of Directors and Auditors thereon (Ordinary Resolution);
2. Approval for declaration of final dividend of Rs.6 per share (300%) including a Special Dividend of Rs.2.50 per share for the year ended 31<sup>st</sup> March, 2019 (Ordinary Resolution);
3. Retirement of Mr. N. J. Rathi, Non-Executive Director and non-filling of vacancy caused by his retirement (Ordinary Resolution);

## SPECIAL BUSINESS

4. Appointment of Dr. Deepak Parikh as an Independent Director of the Company for a period 5 years. (Ordinary Resolution);
5. To re-appoint Mr. S. N. Inamdar as an Independent Director for a period of 5 years (Special Resolution);
6. To re-appoint Mr. S. Padmanabhan as an Independent Director for a period of 5 years (Special Resolution);
7. To re-appoint Mr. D. N. Damania as an Independent Director for a period of 5 years (Special Resolution);
8. To re-appoint Mr. S. K. Asher as an Independent Director for a period of 5 years (Special Resolution);
9. To re-appoint Mrs R. F. Forbes as an Independent Director for a period of 5 years (Special Resolution);
10. To approve payment of remuneration to Parkhi Limaye & Co., Cost Auditors for the year 2019-20 to conduct audit of cost records of the Company (Ordinary Resolution);
11. To approve requests received from Mr. Kishor L. Rathi Group for reclassification from "Promoter and Promoter Group" category to "Public" Category (Ordinary Resolution);
12. To approve requests received from Mr. Ajoy B. Rathi Group for reclassification from "Promoter and Promoter Group" category to "Public" Category (Ordinary Resolution);

For SUDARSHAN CHEMICAL INDUSTRIES LIMITED

  
MANDAR VELANKAR  
COMPANY SECRETARY & COMPLIANCE OFFICER

Date: 8<sup>th</sup> August, 2019  
Place: Pune

  
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