

SUDARSHAN

11th August, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code – 506655
Scrip Code NCDs - 974058

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Scrip Symbol - SUDARSCHEM

Dear Sir / Madam,

Sub : Proceedings of the 72nd Annual General Meeting of the Company held on 11th August, 2023

Pursuant to Regulation 30 and Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part A of Schedule III of the said Regulations, as amended from time to time, please find enclosed a summary of the proceedings of 72nd Annual General Meeting of the Company held on 11th August, 2023 through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”).

Kindly take the same on record.

Thanking You,
Yours Faithfully,
For SUDARSHAN CHEMICAL INDUSTRIES LIMITED

MANDAR VELANKAR
GENERAL COUNSEL & COMPANY SECRETARY

Encl : As above

Sudarshan Chemical Industries Limited

Registered Office:

7th Floor, Eleven West Panchshil, Survey No. 25,
Near PAN Card Club Road, Baner, Pune – 411 045,
Maharashtra, India

Tel. No.: +91 20 682 81 200

Email: contact@sudarshan.com

www.sudarshan.com

Corporate Identity No.: L24119PN1951PLC008409

Summary of proceedings of the 72nd Annual General Meeting of “Sudarshan Chemical Industries Limited” held on Friday, 11th August, 2023

The 72nd Annual General Meeting (“AGM”) of the Members of “Sudarshan Chemical Industries Limited” (“the Company”) was held on Friday, 11th August, 2023 at 4:00 p.m. (IST) through Video Conference (“VC”) / Other Audio-Visual Means (“OAVM”). The meeting was conducted in accordance with the provisions of the Companies Act, 2013, and Rules made thereunder, and The Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and as per relevant Circulars issued by the Ministry of Corporate Affairs (“MCA”) and SEBI.

Following Directors were present:

Sr. No.	Name of the Director	Designation	Location
1.	Mr. P. R. Rathi	Chairman and Non-Executive and Non-Independent Director	Pune
2.	Mr. R. B. Rathi	Managing Director	Pune
3.	Mrs. S. A. Panse	Independent Director	Pune
4.	Mrs. R. F. Forbes	Independent Director	Pune
5.	Mr. D. N. Damania	Independent Director	Pune
6.	Mr. S. Padmanabhan	Independent Director	Pune
7.	Mr. S. K. Asher	Independent Director	Mumbai
8.	Mr. N. T. Raisinghani	Independent Director	Mumbai
9.	Dr. D. Parikh	Independent Director	USA
10.	Mr. A. Vij	Wholetime Director	Pune
11.	Mr. A. N. Rathi	Non-Executive and Non-Independent Director	Pune

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Mr. P. R. Rathi, Chairman of the Company, chaired the Meeting and after ascertaining the quorum, called the Meeting to order at 4:00 p.m. (IST).

The Chairman introduced the Directors present by VC/OAVM and also confirmed the presence of Mrs. S. A. Panse, Chairperson of the Audit Committee, Mr. D. N. Damania, Chairman of the Nomination and Remuneration Committee and Risk Management Committee, Mr. S. K. Asher, Chairman of the Stakeholders' Relationship Committee, Mrs. R. F. Forbes, Chairperson of the CSR Committee, Mr. Nilkanth Natu, Chief Financial Officer, Mr. Mandar Velankar, General Counsel and Company Secretary, Ms. Snehal Kulkarni, representative of Dr. K. R. Chandratre, Practicing Company Secretary, Secretarial Auditors for the Financial Year 2022-23, Mr. Jayavant B. Bhave, Proprietor of M/s. J. B. Bhave & Co., Practicing Company Secretary, Secretarial Auditor for the Financial Year 2023-24, Mrs. Ashwini Kedar Joshi, Practicing Cost Accountant, Cost Auditor.

Total 57 (Fifty-Seven) members were present at the AGM through VC/OAVM facility and webcast facility provided by National Securities Depository Limited ("NSDL").

The Chairman mentioned that the Auditors' Report and Secretarial Auditor's Report did not contain any qualification, observation or comment, hence, it was not required to read the Auditors' Report and Secretarial Auditor's Report at the Meeting. The Chairman also informed that the Report of Board of Directors, the Statement of Financial Statements for the Financial Year ended 31st March, 2023, and Notice convening the 72nd AGM were already circulated to the Members and hence were taken as read.

The Chairman then delivered his opening address consisting, *inter alia* of financial and operational performance of the Company during the Financial Year 2022-23. The Chairman then informed the Members that the Company had provided 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 an opportunity to cast their votes at the end of the meeting through e-voting. It was further informed that there would be no voting by show of hands.

It was also informed that – a) the Statutory Registers as required by the provisions of the Companies Act, 2013, and Rules made thereunder, b) Certificate from the Secretarial Auditors of the Company certifying that Employee Stock Options Scheme and Stock Appreciation Rights Scheme was being implemented in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and (c) other relevant documents as referred to in the Notice convening the 72nd AGM were available for inspection on the website of the Company.

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He further informed that remote e-voting arrangements had been made and the resolutions put to vote were as under:

ORDINARY BUSINESS:

1. Adoption of Stand-alone and Consolidated Financial Statements of the Company for the Year ended 31st March, 2023 together with the report of the Board of Directors and Auditors thereon. **(Ordinary Resolution)**
2. Declaration of Final Dividend of ₹1.50/- per Equity Share of face value of ₹2.00/- each per Equity Share (75%) for the Financial Year ended 31st March, 2023. **(Ordinary Resolution)**
3. Appointment of Mr. Ashish Vij, Wholetime Director (DIN: 08140194), who retires by rotation and being eligible, offers himself for re-appointment. **(Ordinary Resolution)**

SPECIAL BUSINESS:

4. Ratification for payment of remuneration to Mrs. Ashwini Kedar Joshi, Cost Auditor (Sole Proprietor) (Registration No.: 102387) for FY 2023-24 to conduct Audit of Cost Records of the Company. **(Ordinary Resolution)**
5. Re-appointment of Mr. Rajesh Rathi (DIN: 00018628) as the Managing Director, for a further period of 5 (five) years commencing from 1st June, 2023 and ending on 31st May, 2028 upon the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors. **(Ordinary Resolution)**
6. Re-appointment of Mr. Ashish Vij (DIN: 08140194) as the Wholetime Director with the designation “Executive Director & Vice President – Operations”, for a further period of 5 (five) years commencing from 24th May, 2023 and ending on 23rd May, 2028 upon the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors. **(Ordinary Resolution)**
7. Ratification and Confirmation of Remuneration paid to Mr. Rajesh Rathi (DIN: 00018628) Managing Director of the Company for the Financial Year 2022-23. **(Special Resolution)**

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8. Payment of remuneration to Mr. Rajesh Rathi (DIN: 00018628), Managing Director as 'Minimum Remuneration' in case of no profits/inadequacy of profits for FY 2023-24 notwithstanding that the remuneration payable to Mr. Rajesh Rathi exceeds the limits prescribed under the provisions of Section 197 read with Schedule V of the Act and Regulation 17(6)(e) of SEBI Listing Regulations, 2015. **(Special Resolution)**
9. Re-appointment of Mr. Naresh T. Raisinghani (DIN:00568298) as an Independent Director of the Company not liable to retire by rotation, and to hold office for a second term of five consecutive years with effect from 24th May, 2023 up to 23rd May 2028. **(Special Resolution)**
10. Re-appointment of Dr. Deepak Parikh (DIN: 06504537) as an Independent Director of the Company not liable to retire by rotation, and to hold office for a second term of five consecutive years with effect from 1st April, 2024 up to 31st March, 2029. **(Special Resolution)**

Members present at the meeting, including “Speaker Shareholders” were given an opportunity to ask questions and seek clarifications, and accordingly the Chairman appropriately responded to the questions raised. The Chairman then thanked the Members for their participation at the 72nd AGM and authorised the Company Secretary to coordinate the e-voting at the meeting and declare the e-voting results after receipt of Scrutinizer’s Report, which would then be made available on the website of the Company at www.sudarshan.com, and on the website of the Stock Exchanges viz., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, and on the website of the NSDL on www.evoting@nsdl.com within the statutory timelines after conclusion of the AGM.

The AGM commenced at 4:00 p.m. (IST) and concluded at 5:24 p.m. (IST) including the time provided for e-voting at the AGM.

For SUDARSHAN CHEMICAL INDUSTRIES LIMITED

MANDAR VELANKAR
GENERAL COUNSEL & COMPANY SECRETARY

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