

Date:-22.09.2018

Department of Corporate Services
Bombay Stock Exchange Limited
P.J. Towers,
Dalal Street,
Mumbai-400001

Sub: Proceedings of 33rd Annual General Meeting held on 20th September, 2018 pursuant to Regulation 44(3) of SEBI (LODR) Regulations, 2015

Dear Sir,

We are submitting herewith the proceedings of 33rd Annual General Meeting of the Company held on 20th September,2018 together with voting results and report of the Scrutinizer.

This is for your information and take the same on record

Thanking you,

Yours faithfully,

For Virgo Polymer India Limited



Chairman

PROCEEDINGS OF THE 33rd ANNUAL GENERAL MEETING OF VIRGO POLYMERS INDIA LIMITED HELD ON 20th SEPTEMBER, 2018 AT 10.30 A.M. AT A-1-A MMDA, INDUSTRIAL COMPLEX, MARAIMALAI NAGAR, CHENNAI-603209.

DIRECTORS PRESENT ON DIAS

Mr. Vivek Ramsisaria
Mr. Varun Ramsisaria
Mr. Mahesh Bohra
Ms. Mamata Ramsisaria
Mr. Manoj Jain

In attendance

Mr. Krishnan R Iyer- Company Secretary
Representative of Lakshmi Subramanian & Associates- Scrutinizer & Secretarial Auditor
Representative of Statutory Auditor

MEMBERS PRESENT IN PERSON

Promoter Group- 15
Public – 5

MEMBERS PRESENT THROUGH PROXIES- Nil

CHAIRMAN

Proposed by Varun Ramsisaria and Seconded by Mamta Ramsisaria , Mr. Vivek Ramsisaria was elected as the Chairman for 33rd Annual General Meeting and he occupied the chair.

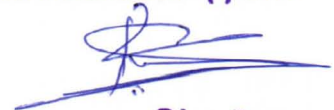
The Chairman, welcomed the members at the 33rd Annual General Meeting of the Company and introduced all the directors and auditors present on the dais and also informed that the Chairman of the Audit Committee was present at the meeting.

The Chairperson informed that Mr. Sunil Saraf Independent Director could not attend the meeting due to his health condition

The Chairperson then announced that as the required quorum being present, the meeting was in order. He also announced that the registers as per the statutory requirements were kept open for inspection by the members.

The Chairperson then, read out the Chairman,s speech which was circulated to all the members present in the hall.

For VIRGO POLYMER (I) LTD



Director
virgopolymer.com

The Chairperson then announced that the notice convening the meeting having already been circulated is taken as read with the consent of the shareholders present.

The chairperson then requested the auditor representative to read the qualification contained in the Auditor's Report and he replied suitably.

The Chairman, then informed the member that as required under 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, with effect from 1st July 2015, the Company extended e-voting facility through Central Depository Services to members of the Company (who were holding shares as on cut of date 13th September, 2018) in respect of the business to be transacted at the Annual General meeting. The e-voting period commenced at 9.00 a.m. on 17th September, 2018 and ended on 19th September, 2018. Ms. Lakshmi Subramanian, Practicing Company Secretaries, Chennai was appointed as scrutinizer to e-voting process.

The Chairperson then invited the question and comments on working of the company and the Chairman then answered all the questions raised by the members.

The Chairperson then said that the businesses transacted as set out in the Notice of the AGM for the consideration are as follows:

ORDINARY BUSINESS

ORDINARY BUSINESS

1-APPROVAL OF AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2018 TOGETHER WITH THE REPORT OF DIRECTORS AND AUDITORS THEREON

"RESOLVED THAT the audited Balance Sheet as at 31st March 2018, the Statement of Profit & Loss for the year ended 31st March, 2018 together with the report of the Directors and Auditors thereon, be and is hereby approved and adopted"

2-APPOINTMENT OF SHRI. MAMTA RAMSISARIA (HAVING DIN. 02562426) WHO RETIRES BY ROTATION AND ELIGIBLE FOR REAPPOINTMENT

Resolved that pursuant to section 152(6) of the Companies Act 2013 Shri Mamta Ramsisaria, Director (Din 02562426) be and is hereby re-appointed as Director of the Company"

SPECIAL BUSINESS

3- APPOINTMENT OF MR.MANOJ JAIN, AS AN INDEPENDENT DIRECTOR OF THE COMPANY
Ordinary resolution

"RESOLVED THAT pursuant to the provisions of Sections 149,150,152 and other applicable provision of the Companies Act, 2013, if any, and Articles Of Association of the company,

For VIRGO POLYMER (I) LTD



Director

Mr. Manoj Jain (holding DIN: 00186588), who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 12th February, 2018 and who holds office up to the date of ensuing Annual General Meeting of the Company and in respect of whom a notice has been received from the member in writing and based on the recommendation of the Nomination & Remuneration committee and Board, be and is hereby appointed as an Independent Director of the Company for a period of five years from the date of appointment."

"RESOLVED FURTHER THAT Mr. Vivek Ramsisaria, Managing Director of the company be and is hereby authorized to do all such acts, deeds and things as may be required for the above resolution."

4- APPROVAL FOR THE ENHANCEMENT OF BORROWING LIMIT U/180(1)(C) OF THE COMPANIES ACT, 2013
special resolution

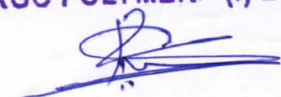
RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 100 crore [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

5-APPROVAL FOR CREATION OF CHARGE U/S 180(1) (A) ETC OF THE COMPANIES ACT, 2013
special resolution

"RESOLVED THAT consent of shareholders of the company be and is hereby accorded, pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders or debenture trustees to secure the

For VIRGO POLYMER (I) LTD



Director

amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed Rs. 100.00 Crores (Rupees One Hundred Crores only) at any time."

"RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized authorised to finalise with Banks/Financial Institutions the documents for creating aforesaid mortgage and/or the charge and to do all such acts, deeds, matters and things as may be necessary, proper and expedient or incidental for giving effect to this resolution."

6-APPROVAL FOR RECLASSIFICATION OF PROMOTER & PROMOTER GROUP INTO PUBLIC SHAREHOLDING

Special Resolution:

"RESOLVED THAT pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, request of persons constituting the promoter group along with their shareholding enclosed in Annexure 1, aggregating to 3.48% of the paid up capital of the company to be removed from the list of promoters / promoter group in the shareholding pattern being filed by the Company be and is hereby accepted and the same shall be communicated to the Bombay Stock Exchange Limited for their approval.

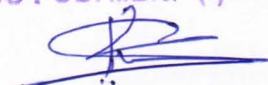
RESOLVED FURTHER THAT Ms.Vivek Ramsisaria, Managing Director and/ or Mr.Varun Ramsisaria, Director of the Company be and are hereby severally authorized to file the necessary applications before the BSE Limited and to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and thereby execute all such documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time for the aforesaid matter."

The Chairperson then announced that in compliance with the SEBI (LODR)2015 and in terms of Section 108 of the Companies Act, 2013, those shareholders who have not exercised their vote through e-voting could exercise their vote physically through polling paper available in the hall.

The Chairperson then requested Ms. Lakshmmi Subramanian to proceed with the polling process

After the conclusion of polling, as confirmed by the Scrutinizer, the Chairperson thanked the members for their participation and informed the members that the results of voting would be posted on the Company's website and the website of CDSL and BSE where the company's share are listed, within 48 hours from the conclusion of the meeting after receiving the Report from the Scrutinizer

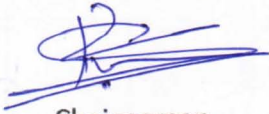
For VIRGO POLYMER, (I) LTD



Director

VOTE OF THANKS

The meeting was concluded at 1.00 p.m with a vote of thanks to the shareholders present at the meeting.



Chairperson

Dt-20.09.2018

Results: All the Resolutions in item 1 to 6 were voted unanimously as per the results furnished by the Scrutinizer attached herewith (5.00 p.m)

Item No.	Particulars of Resolution	Type of Resolution	Result
Ordinary Business			
1	Approval Of Audited Accounts For The Year Ended 31 st March 2018 Together With The Report Of Directors And Auditors Thereon	Ordinary Resolution	Passed
2	Appointment Of Shri. Mamta Ramsisaria (Having Din. 02562426) Who Retires By Rotation And Eligible For Reappointment	Ordinary Resolution	Passed
Special Business			
3	Appointment Of Mr.Manoj Jain As An Independent Director Of The Company	Ordinary Resolution	Passed
4	Enhancement of borrowing Limite u/s 180(1) (c) of the Companies Act,2013	Ordinary Resolution	Passed
5	Approval for creation of charge etc u/s 180 (1) (a) Of The Companies Act 2013	Special Resolution	Passed
6	Approval for Re-clasification of promoter and promoter group	Special Resolution	Passed