VIRGO
POLYMER
(INDIA) LTD

37TH ANNUAL GENERAL MEETING

2021-22

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri. Vivek Ramsisaria	Managing Director
Shri. Varun Ramsisaria	Whole Time Director
Smt. Mamta Ramsisaria	Whole Time Director
Shri. Sunil Saraf	Non-Executive Director
Shri. Sagar Ramsisaria	Independent Director
Shri. Rishav Sethia	Independent Director

Shri. Krishnan Ramakrishnan Iyer	Company Secretary (resigned on 25.11.2021)
Ms. Aakanchha Vyas	Company Secretary (Appointed on 01.12.2021 and resigned on 09.03.2022)
Shri. Raghavan Gopalaswami	Company Secretary (Appointed on 01.06.2022)
Shri. Manish Kumar Agarwal	Chief Financial Officer

AUDIT COMMITTEE:

Shri. Rishav Sethia	Independent Director-Chairperson
Shri. Sagar Ramsisaria	Independent Director-Member
Shri. Varun Ramsisaria	Whole Time Director-Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Shri. Rishav Sethia	Independent Director-Chairperson
Shri. Varun Ramsisaria	Whole Time Director-Member
Shri. Sunil Saraf	Non-Executive Director

NOMINATION REMUNERATION COMMITTEE:

Shri. Rishav Sethia	Independent Director-Chairperson
Shri. Sagar Ramsisaria	Independent Director-Member
Shri. Sunil Saraf	Non-Executive Director

STATUTORY AUDITORS:
M/s. Parthasarathy, Sankaran & Associates LLP,
Chartered Accountants,
No. 6/15, Central Avenue, Kesavaperumalpuram,
R.A. Puram,
Chennai-600 028.

SECRETARIAL AUDITORS:
M/s. Lakshmmi Subramanian & Associates,
Company Secretaries
Murugesa Naicker Complex,
No. 81, Greams Road,
Chennai-600 006.

INTERNAL AUDITORS
AK Lunawath Associates,
AKL Towers, No. 45/20 Astabujam Road,
Choolai, Chennai-600 012

PRINCIPAL BANKERS:

State Bank of India,
Overseas Branch,
No. 65, St. Mark Road,
Bangalore-560001.

REGISTRARS & SHARE TRANSFER AGENT:

M/s. Cameo Corporate Services Limited,
Subramanian Buildings,
No. 1, Club House Road,
Chennai-600 002.
Phone: 044-28460390
E-mail: cameo@cameoindia.com

STOCK EXCHANGE WHERE COMPANY'S SECURITIES ARE LISITED:

Bombay Stock Exchange Limited.

REGISTERED OFFICE, ADMIN OFFICE & WORKS:
A-1 A MMDA Industrial Complex,
Maraimalai Nagar, Chennai-603 209.
Fax: 44-27452716
Email: info@virgopolymer.com
Website: www.virgopolymers.com.
Investor Relationship ID: info@virgopolymer.com.
Phone: 044-27452716.

NOTICE is hereby given that the 37th Annual General Meeting of M/s. Virgo Polymers India Limited will be held on, Monday 12th September, 2022 at the registered office of the Company at A-1-A, MMDA Industrial Complex Maraimalai Nagar, Chennai-603 209 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1.To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Reports of the Board of Directors and the Auditors thereon.

2. To appoint a director in place of Shri. Vivek Ramsisaria having (DIN: 01942187) who retires from office by rotation and being eligible offers himself for re-appointment.

3. To appoint M/s. Venkat and Rangaa LLP, as Auditors of the Company and to fix their remuneration, and in this regard, pass the following resolutions as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 139,142 and other applicable provisions, if any, of the Companies Act 2013 and the rules made thereunder, as amended from time to time, pursuant to the proposal of the audit committee of the Board and recommendation of the Board M/S. Venkat and Rangaa LLP, Chartered Accounts (Firm Registration Number: 004597S) be and is hereby appointed as statutory auditor of the Company, to hold office for a period of five consecutive years commencing from the financial year 2022-23, on a remuneration as detailed in the Explanatory Statement."

SPECIAL BUSINESS:

4. Approval for payment of remuneration to Mr. Vivek Ramsisaria, Managing Director of the Company:

To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution-:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, read with Schedule V and other applicable provisions of the Companies Act, 2013 (including statutory amendments or re-enactments thereof for the time being in force), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other rules, laws, regulations, guidelines or notifications as may be applicable and as per the Memorandum and Articles of Association of the Company, the recommendation of the Nomination and Remuneration Committee & Board of Directors, subject to such other approvals as may be necessary, approval of the Members be and are hereby accorded for payment of remuneration to Vivek Ramsisaria as Managing Director of the Company w.e.f 1st April 2022 for a period of Three (3) years as detailed in the Explanatory Statement

"RESOLVED FURTHER THAT the aggregate of the remuneration payable to Mr. Vivek Ramsisaria shall be subject to overall ceilings laid down under Part II of Section II of Schedule V of the Companies Act,

2013 and the Board be and is hereby authorized to vary, alter and modify the terms and conditions of remuneration/ remuneration structure of Mr. Vivek Ramsisaria as Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution, Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015."

"FURTHER RESOLVED THAT in the absence or inadequacy of profit in any financial year during the tenure of the appointment, the Board of Directors/Nomination and Remuneration committee constituted by the Board, do accept to pay the remuneration as mentioned in the Explanatory Statement as minimum remuneration Mr. Vivek Ramsisaria, Managing Director subject to the limit as specified in the Part II of Section II of Schedule V."

"FURTHER RESOLVED THAT the Board of Directors be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and delegate all or any of its powers herein conferred to any committee of directors or director(s) to give effect to the above resolution."

5. Approval for payment of remuneration to Mr. Varun Ramsisaria, Whole time Director of the Company:

To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution-:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, read with Schedule V and other applicable provisions of the Companies Act, 2013 (including statutory amendments or re-enactments thereof for the time being in force), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other rules, laws, regulations, guidelines or notifications as may be applicable and as per the Memorandum and Articles of Association of the Company, the recommendation of the Nomination and Remuneration Committee & Board of Directors, and subject to such other approvals as may be necessary, approval of the Members be and are hereby accorded for payment of remuneration to Varun Ramsisaria as Whole Time Director of the Company w.e.f 1st April 2022 for a period of 3 (Three) years as detailed in the Explanatory Statement

"RESOLVED FURTHER THAT the aggregate of the remuneration payable to Mr. Varun Ramsisaria shall be subject to overall ceilings laid down under Part II of Section II of Schedule V of the Companies Act, 2013 and the Board be and is hereby authorized to vary, alter and modify the terms and conditions of remuneration/ remuneration structure of Mr. Varun Ramsisaria as Whole Time Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution, Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015."

"FURTHER RESOLVED THAT in the absence or inadequacy of profit in any financial year during the tenure of the appointment, the Board of Directors/Nomination and Remuneration committee constituted by the Board, do accept to pay the remuneration as mentioned in the Explanatory Statement as minimum

remuneration to Mr. Varun Ramsisaria, Whole Time Director subject to limit specified in the Part II of Section II of Schedule V."

"FURTHER RESOLVED THAT the Board of Directors be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and delegate all or any of its powers herein conferred to any committee of directors or director(s) to give effect to the above resolution."

6. Approval for payment of remuneration to Mrs. Mamta Ramsisaria, Whole time Director of the Company:

To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution-:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, read with Schedule V and other applicable provisions of the Companies Act, 2013 (including statutory amendments or re-enactments thereof for the time being in force), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other rules, laws, regulations, guidelines or notifications as may be applicable and as per the Memorandum and Articles of Association of the Company, the recommendation of the Nomination and Remuneration Committee & Board of Directors, subject to such other approvals as may be necessary, approval of the Members be and are hereby accorded for payment of remuneration to Mamta Ramsisaria as Whole Time Director of the Company w.e.f 1st April 2022 for a period of 3 (Three) years as detailed in the Explanatory Statement

"RESOLVED FURTHER THAT the aggregate of the remuneration payable to Mrs. Mamta Ramsisaria shall be subject to overall ceilings laid down under Section II of Part II of Schedule V of the Companies Act, 2013 and the Board be and is hereby authorized to vary, alter and modify the terms and conditions of remuneration/ remuneration structure of Mrs. Mamta Ramsisaria as Whole Time Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution, Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015."

"FURTHER RESOLVED THAT in the absence or inadequacy of profit in any financial year during the tenure of the appointment, the Board of Directors/Nomination and Remuneration committee constituted by the Board, do accept to pay the remuneration mentioned in the Explanatory Statement as minimum remuneration to Mamta Ramsisaria, Whole Time Director subject to the limit specified in the Part II of Section II of Schedule V."

"FURTHER RESOLVED THAT the Board of Directors be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and delegate all or any of its powers herein conferred to any committee of directors or director(s) to give effect to the above resolution."

7. Ratification of Related Party Transactions:

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:-

"**RESOLVED THAT** pursuant to Section 188 and other applicable provisions if any, of the Companies Act, 2013, and rules made there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other rules, laws, regulations, guidelines or notifications as may be applicable the Material Related Party Transactions entered into by the Company with Related Parties as detailed in the explanatory statement annexed to this notice and the value of transaction exceeds ten percent of the annual turnover of the Company as per the last audited financial statements pertaining to Financial Year 2020-21 be and are hereby confirmed, approved and ratified."

8. To approve Related Party Transactions:

To consider and if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolution:

"**RESOLVED THAT** pursuant to Section 188 and other applicable provisions if any, of the Companies Act, 2013, and rules made there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other rules, laws, regulations, guidelines or notifications as may be applicable and on the basis of approval of the Board, the consent of the Members of the Company be and is hereby accorded for entering into related party transactions as per chart appended below:

Name of the Related Party	**Nature of Relationship**	**Nature of Transaction**	**Maximum Limit upto (Rs in Lakhs) per annum**	**Duration**
Bhudeva Polymers Private Limited	A private company in which the directors relatives a member and the director	Sales Purchase	2000 Lakhs 2000 Lakhs	5 Years
Viva Petrochemical LLP	Body corporate whose manager/designated Partner is accustomed to act in accordance with the advice, directions or instructions of a director;	Sales Purchase	2000 Lakhs 2000 Lakhs	5 Years

"**FURTHER RESOLVED THAT** the Board of Directors be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and delegate all or any of its powers herein conferred to any committee of directors or director(s) to give effect to the above resolution."

By and on behalf of Board of Directors

For Virgo Polymers (India) Limited
Sd/-
Mr. Vivek Ramsisaria
Managing Director
DIN: 09142187

Place: Chennai
Date: 12.08.2022

NOTES:

(i) A member entitled to attend and vote at AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself and the proxy need not be a member of the company. A person can act as a proxy on behalf of a maximum of 50 members and holding in aggregate not more than 10% of the total share capital of the Company. A Member holding more than 10% percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other person or shareholder.

(ii) The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting.

(iii) During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the company, provided that not less than three days of notice in writing is given to the company.

(iv) Members / proxies / authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting

(v) The register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 (the Act), and the Register of contracts or arrangements in which the directors are interested, maintained under section 189 of the Act, will be available for inspection by the members at the AGM

(vi) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday,06th September 2022 till Monday, 12th September 2022 (both days inclusive) for the purpose of AGM.

(vii) Members are requested to notify immediately any change in their address to the Registrar and Share transfer Agent – M/s. Cameo Corporate Services Ltd., "Subramanian Buildings", 1, Club House Road, Chennai-600 002.

(viii) The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a Green Initiative in Corporate Governance and allowed Companies to share documents with its shareholders through an electronic mode. SEBI (LODR) Regulations 2015 permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email addresses for the said purpose. Hence Members are requested to register their e-mail addresses with the Company by sending their details relating to name, folio no./DP Id/Client Id to the company's email id :info@virgopolymer.com