



Valiant Organics
Limited

August 21, 2024

To,
Listing/Compliance Department
BSE LTD.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

To,
Listing/Compliance Department
**National Stock Exchange of
India Limited**
“Exchange Plaza “Plot No .C/1,
G Block Bandra –Kurla Complex,
Bandra (E), Mumbai -400051.

Scrip Code-540145

Symbol- VALIANTORG

Sub: Proceedings of 19th Annual General Meeting.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Please find enclosed herewith proceedings of 19th Annual General Meeting ("AGM") of the Company held today i.e., **Wednesday, August 21, 2024**, at **11:30 A.M.** through Video Conferencing & Other Audio-Visual Means ("VC/OAVM").

Please take the same on your records.

Thanking You,

Yours faithfully,

For **Valiant Organics Limited**

Kaustubh B. Kulkarni
Company Secretary
ICSI M.NO: A52980



Valiant Organics Limited

Proceedings of 19th Annual General Meeting (“AGM”) of Valiant Organics Limited

The 19th Annual General Meeting (the “AGM”) of the Company was held on Wednesday, August 21, 2024 at 11:30 A.M. (IST) through Video Conferencing and Other Audio-Visual Means (“VC/OAVM”) in accordance with the applicable provisions of Companies Act, 2013 read with the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued by the MCA and SEBI from time to time in this regard.

82 members attended the meeting through Video Conferencing/ Other Audio Visual Means.

Welcoming the Shareholders, Board members and invitees, the Company Secretary stated about the presence of:

- Shri Navin C. Shah - Chairman of the Company,
- Shri Sathiababu Krishnan Kallada - Managing Director of the Company ,
- All the other Board Members, including the Chairman of the Audit Committee, the Chairman of the Nomination & Remuneration Committee, and the Chairman of the Stakeholders’ Relationship Committee,
- The Statutory and Secretarial Auditors and
- Requisite quorum.

Shri. Kaustubh B. Kulkarni, Company Secretary welcomed the members at the 19th Annual General Meeting of the Company and gave general instructions to the Shareholders. Then the Company Secretary requested the Chairman to commence the proceedings of the Meeting.

Further, Shri. Navin C. Shah, Chairman, welcomed the members and with the permission of the members present, the Notice of the Meeting and the Auditors’ Report was taken as read. The Chairman stated that Notice of the AGM dated May 24, 2024, and the copy of the Annual Report for the Financial Year ended March 31, 2024 has already been circulated to the members of the Company electronically. With the permission of all, Notice of the AGM was taken as read. He then requested the Company Secretary to introduce the Board Members.

The Board of Directors were formally introduced to the members by the Company Secretary.

After that the Chairman delivered his speech to the Shareholders of the Company wherein he highlighted Company’s performance in challenging environment, Company’s objectives, strategies, outlook etc.

Thereafter, Shri Mahek M. Chheda, Executive Director & Chief Financial Officer of the Company highlighted the product range and the company’s commitment to integrity, creativity, quality, and growth. He showcased the manufacturing footprint, chemistries and product basket and its positive impact. Further, he presented overview of financial performance.



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Thereafter, Company Secretary stated that the facility for remote e-voting on all the resolutions as set out in the Notice of the AGM had been provided to the shareholders in proportion to their voting rights as on the cut-off date which was Monday, August 12, 2024. The e-voting period commenced on Sunday, August 18, 2024 at 9:00 A.M. (IST) and concluded on Tuesday, August 20, 2024 at 5:00 P.M. (IST). He also informed that voting through electronic means is also available during the AGM to those shareholders who had not already voted by means of remote e-voting. He mentioned that e-voting will remain open for next 30 minutes after the conclusion of AGM.

The following items as stated in the Notice of 19th AGM were then taken up for consideration:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2024 together with the Reports of the Board of Directors' and the Auditors' thereon.
2. To appoint a Director in place of Shri. Nemin M. Savadia (DIN: 00128256), who is liable to retire by rotation and being eligible, offered himself for re-appointment.
3. To appoint a Director in place of Shri. Santosh S. Vora (DIN: 07633923), who is liable to retire by rotation and being eligible, offered himself for re-appointment.

SPECIAL BUSINESS:

4. To approve revision in terms and conditions of appointment of Shri. Mahek M. Chheda (DIN: 06763870), Executive Director of the Company.
5. To approve revision in terms and conditions of appointment of Shri. Nemin M. Savadia (DIN: 00128256), Executive Director of the Company.
6. To approve revision in terms and conditions of appointment of Shri. Siddharth D. Shah (DIN: 07263018), Executive Director of the Company.
7. To approve revision in terms and conditions of appointment of Shri. Sathiababu K. Kallada (DIN: 02107652), Executive Director of the Company.
8. To approve the Appointment and Re-designation of Shri. Sathiababu K. Kallada (DIN: 02107652), Executive Director as the Managing Director of the Company.
9. To approve the Appointment and continuation of Shri. Parimal H. Desai (DIN: 00009272) as a Non-Executive Director of the Company, on completion of 75 years of age.
10. To approve the remuneration payable to Dr. Kiritkumar H. Desai (DIN: 08610595), Non-Executive Director of the Company for FY 2024-25.



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11. To approve excess Remuneration paid to Dr. Kiritkumar H. Desai (DIN: 08610595), Non-Executive Director of the Company for FY 2023-24.
12. Ratification of Remuneration to Cost Auditor for the Financial Year 2024-25.

The Company Secretary thereafter invited the Shareholders to put forth their views / questions, if any, relating to the Company's accounts and business.

Some of the Shareholders, attending the meeting expressed their views / questions relating to the business and operations of the Company.

After hearing from the speaker Shareholders as above, with the permission of the Chairman and Managing Director, Shri. Mahek M. Chheda, Executive Director and CFO of the Company, replied to the queries and questions raised by the shareholders. As requested by the CFO, Mr. Parimal H. Desai, being an Industry expert and Non-Executive Director of the Company, also guided to the shareholders on their queries. Further, they also answered the questions asked through Question and Answer box provided below the live streaming screen.

The Company Secretary thereafter, requested the shareholders who had not already voted by means of remote e-voting to vote during the AGM through E-voting. He then informed that the Company had appointed CS Sunil M. Dedhia, Practicing Company Secretary as a Scrutinizer to scrutinize the remote e-voting and e-voting process in fair and transparent manner. The consolidated results of the remote e-voting and e-voting at the 19th Annual General Meeting will be declared within 2 working days of the conclusion of the AGM upon receipt of the Scrutinizer's Report. The same shall be uploaded on the website of the Company at www.valiantorganics.com, on the website of NSDL and shall be intimated to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited.

Since all the businesses mentioned in the AGM notice were transacted, the Chairman then thanked all the members for participating in the 19th Annual General Meeting of the Company and declared the meeting as concluded at 12:51 p.m. (IST) after being open for 30 minutes for e-voting.

Kindly take the same on your record.

Yours Faithfully,
For **Valiant Organics Limited**

Kaustubh B. Kulkarni
Company Secretary
ICSI M.NO.: A52980