



**Date:** September 30, 2025

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

**Symbol:** VSCL

**Subject: Proceedings of the 16<sup>th</sup> Annual General Meeting ('AGM') of Vadivarhe Speciality Chemicals Limited ('the Company') held on Monday September 29, 2025 through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")**

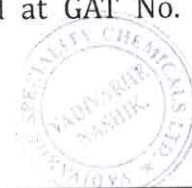
**Reference:** Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations")

Dear Sir/Ma'am,

With reference to our letter dated September 06, 2024 informing about the 16<sup>th</sup> Annual General Meeting (AGM) of the members of the Company to be held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

The AGM was held through VC, without the physical presence of the Members at a common venue, in compliance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") read with Part A of Schedule III to the SEBI Listing Regulations, please find enclosed the proceedings of the 16<sup>th</sup> AGM duly convened on Monday, September 29, 2025 at 02:30 p.m. and concluded at 02:48 p.m. Thereafter, e-Voting was open for 15 minutes from the conclusion of the meeting which ended at 03:03 p.m. through VC/OAVM deemed to be held at the Registered Office of the Company situated at GAT No. 204, Vadivarhe, Igatpuri, Maharashtra-422403.



### **Vadivarhe Speciality Chemicals Ltd.**

**Corporate Office :** K.K. Chambers, Sir P.T. Road, Fort, Mumbai - 400 001, India Tel : 022-22072526 Fax : 022-26740371  
**Registered Office & Factory :** Gat No. : 204, Nashik - Mumbai Highway, VTC Phata, Wadivarhe,  
Taluka - Igatpuri, Dist. : Nashik - 422403, India Tel : 02553-691200 / 238 / 252  
Email : sales@vscl.in Website : www.vscl.in  
CIN:L24100MH2009PLC190516



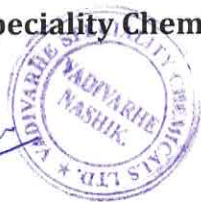
You are requested to kindly take above information on your records.

For **Vadivarhe Speciality Chemicals Limited**

*Manoj Kumar*  
**Manoj Kumar**

Company Secretary and Compliance Officer

Membership No. A56992



Annexure A: **Summery of proceedings of the 16th Annual General Meeting (AGM)**

### **Vadivarhe Speciality Chemicals Ltd.**

**Corporate Office :** K.K. Chambers, Sir P.T. Road, Fort, Mumbai - 400 001, India Tel : 022-22072526 Fax : 022-26740371

**Registered Office & Factory :** Gat No. : 204, Nashik - Mumbai Highway, VTC Phata, Wadivarhe,

Taluka - Igatpuri, Dist. : Nashik - 422403, India Tel : 02553-691200 / 238 / 252

Email : sales@vscl.in Website : www.vscl.in

CIN:L24100MH2009PLC190516

## Annexure A

### Summary of Proceedings of the 16th Annual General Meeting (AGM) of

Particulars	Details
Name of the Company	Vadivarhe Speciality Chemicals Limited
Date of the Meeting	29 <sup>th</sup> September 2025
Start Time of the Meeting	02:30 PM (IST)
End Time of the Meeting	02:48 PM (IST) (Including 15 mins for e-voting after the conclusion of business)
Mode of Meeting	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)

#### 1. Commencement and Quorum

The **16th Annual General Meeting (AGM)** of the Members of **Vadivarhe Speciality Chemicals Limited** was held on 29<sup>th</sup> September 2025 at 02:30 P.M. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), in compliance with the relevant provisions of the Companies Act, 2013, and the circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

Mr. Sunil Haripant Pophale, Chairman & Executive Director, took the Chair.

Mr. Manoj Kumar, Company Secretary & Compliance Officer, welcomed the shareholders, Directors, Auditors, and other attendees. He confirmed that the requisite Quorum as stipulated under Section 103 of the Companies Act, 2013, was present, and the meeting was duly constituted.

The following were noted regarding compliance:

- The statutory registers and other documents were made available for electronic inspection.
- The facility for remote e-voting was provided to members from Friday, September 26, 2025 (9:00 AM) to Sunday, September 28, 2025 (5:00 PM). E-voting during the meeting was also provided for members who had not cast their votes earlier.

The details of number of shareholders present in the meeting are as follows:

Category	Promoter and Promoter group	Public	Total
----------	-----------------------------	--------	-------

**Vadivarhe Speciality Chemicals Ltd.**

**Corporate Office :** K.K. Chambers, Sir P.T. Road, Fort, Mumbai - 400 001, India Tel : 022-22072526 Fax : 022-26740371  
**Registered Office & Factory :** Gat No. : 204, Nashik - Mumbai Highway, VTC Phata, Wadivarhe, Taluka - Igatpuri, Dist. : Nashik - 422403, India Tel : 02553-691200 / 238 / 252  
Email : sales@vscl.in Website : www.vscl.in  
CIN:L24100MH2009PLC190516



In Person	N.A.	N.A.	-
Through Proxy / Authorised Representative	N.A.	N.A.	-
Video Conference	2	7	9
Total	2	7	9

## 2. Directors and Key Attendees

The following members of the Board and key attendees were present as introduced to members by Mr. Manoj Kumar, Company Secretary:

Name	Designation	Status
<b>Mr. Sunil Haripant Pophale</b>	Chairman & Executive Director	Present
<b>Mrs. Meena Sunil Pophale</b>	Whole-time Director	Present
<b>Mr. Prasanna Prabhakar Rege</b>	Independent Director & Chairman of all Committees	Present
<b>Mr. Ravindra Keshav Paranjpe</b>	Independent Director	Present
<b>Mrs. Uttara Adwait Kher</b>	Independent Director	Present
<b>Mr. Madhukar Suvarna</b>	Chief Financial Officer	Present
<b>Mr. Prajot Vaidya</b>	Secretarial Auditor (M/s. Prajyot Vaidya & Co.)	Present
<b>Mr. S.R. Rahulkar</b>	Statutory Auditor (M/s S.R. Rahulkar & Associates)	Present
<b>Mr. Manoj Kumar</b>	Company Secretary & Compliance Officer	Present

## Vadivarhe Speciality Chemicals Ltd.

**Corporate Office :** K.K. Chambers, Sir P.T. Road, Fort, Mumbai - 400 001, India Tel : 022-22072526 Fax : 022-26740371  
**Registered Office & Factory :** Gat No. : 204, Nashik - Mumbai Highway, VTC Phata, Wadivarhe,  
 Taluka - Igatpuri, Dist. : Nashik - 422403, India Tel : 02553-691200 / 238 / 252  
 Email : sales@vscl.in Website : www.vscl.in  
 CIN:L24100MH2009PLC190516

Name	Designation	Status
Mrs. Priyanka Sharma representative of Mr. Vaibhav Dandawate M/s. Makrand Joshi & Co.,)	Scrutinizer	Present

### 3. Chairman's Address

Mr. Sunil Haripant Pophale, the Chairman & Executive Director, addressed the shareholders, highlighting the following key points:

- **Review of FY 2024-25:** The year was characterized by a difficult business environment due to geopolitical tensions, global supply chain disruptions, commodity price volatility, and intense competition in the API sector.
- **Financial Performance:** The company recorded a revenue of ₹38.17 crores, a decline of approximately 5% from the previous year's ₹40.07 crores. This resulted in a negative EBITDA of ₹6.15 crores and a Net Loss of ₹9.27 crores.
- **Reasons for Performance:** Attributed to delayed orders from Japanese customers, the impact of high-volume low-margin API business, elevated input costs, and strategic investments in R&D and capacity building.
- **Strategic Milestones:** Noteworthy achievements included securing **preferential supplier status for over 10 API products**, strengthening manufacturing capabilities, and successful product mix diversification.
- **Future Focus:** The key strategic imperatives are **scaling up API production**, expanding specialty chemical offerings, enhancing cost efficiency through R&D, and reducing dependence on imported intermediates.
- **Outlook:** The Chairman expressed confidence that the results of the ongoing strategic initiatives would positively impact the company's performance, with visible benefits anticipated by the next AGM.

### 4. Voting and Scrutiny

Mr. Manoj Kumar, the Company Secretary, informed the members:

- The Notice convening the 16th AGM and the Annual Report for FY 2024-25 were taken as read with the permission of the members.
- The Statutory Auditor's Report and the Secretarial Auditor's Report, which were free of any qualifications, were also taken as read.
- Mr. Vaibhav Dandawate, and Ms. Dipti Kulkarni, Partners of M/s. Makrand Joshi & Co., were appointed as the Scrutinizers for the e-voting process.
- The combined results of remote e-voting and voting conducted during the AGM, along with the Scrutinizer's Report, will be uploaded on the

**Vadivarhe Speciality Chemicals Ltd.**

**Corporate Office :** K.K. Chambers, Sir P.T. Road, Fort, Mumbai - 400 001, India Tel : 022-22072526 Fax : 022-26740371  
**Registered Office & Factory :** Gat No. : 204, Nashik - Mumbai Highway, VTC Phata, Wadivarhe,  
Taluka - Igatpuri, Dist. : Nashik - 422403, India Tel : 02553-691200 / 238 / 252  
Email : sales@vscl.in Website : www.vscl.in  
CIN:L24100MH2009PLC190516

Company's website and submitted to the Stock Exchange (NSE) within two working days from the conclusion of the AGM.

## 5. Agenda Items Transacted

The following agenda items, as set out in the Notice of the 16th AGM, were placed before the members for their consideration and approval:

Resolution No.	Item	Type of Business	Nature of Resolution
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2025, together with the reports of the Board of Directors and Auditors thereon.	Ordinary	Ordinary Resolution
2	To appoint Mr. Sunil Haripant Pophale (DIN: 00064412) as a director, who retires by rotation and being eligible offers himself for re-appointment.	Ordinary	Ordinary Resolution
3	Appointment of M/s. Prajot Vaidya & Co., Practicing Company Secretaries (C.P. No.24558), as the Secretarial Auditors and fix their remuneration of the Company for a term of 5 years	Special	Ordinary Resolution
4	To approve remuneration of Mr. Sunil Pophale (DIN:00064412), Chairman & Executive Director	Special	Special Resolution
5	To approve remuneration of Ms. Meena Sunil Pophale (DIN: 00834085), Whole-Time Director	Special	Special Resolution

## Vadivarhe Speciality Chemicals Ltd.

**Corporate Office :** K.K. Chambers, Sir P.T. Road, Fort, Mumbai - 400 001, India Tel : 022-22072526 Fax : 022-26740371  
**Registered Office & Factory :** Gat No. : 204, Nashik - Mumbai Highway, VTC Phata, Wadivarhe, Taluka - Igatpuri, Dist. : Nashik - 422403, India Tel : 02553-691200 / 238 / 252  
 Email : sales@vscl.in Website : www.vscl.in  
 CIN:L24100MH2009PLC190516





The Chairman informed the members that all agenda items were duly transacted.

The Chairman concluded his speech by placing on record his appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company. He informed the members that voting on the NSDL platform would continue for another 15 minutes to enable the members to cast their votes.

Thereafter, the Chairman announced for voting to be taken electronically (e-voting) and requested Mr. Bhairav Dandavate and Ms. Dipti Kulkarni, Partners of M/s. Makrand Joshi & Co., Practising Company Secretaries, the Scrutinizer for the orderly conduct of the voting.

The Chairman announced that the e-voting results along with the Combined Scrutinizer's Report shall be submitted to National Stock Exchange and also be placed on the websites of the NSDL and Company.

Post completion of the Annual General Meeting and after scrutiny of votes, the Scrutinizer submitted his Report. As per the report submitted by the Scrutinizer, considering the consolidated results of the remote e-voting held prior and e-voting during the AGM, all resolutions (Ordinary and Special) embodied in the Notice of Annual General Meeting were passed with requisite majority.

The meeting concluded at 03:03 P.M. after being open for 15 minutes for e-voting to be completed.

## **Vadivarhe Speciality Chemicals Ltd.**

**Corporate Office :** K.K. Chambers, Sir P.T. Road, Fort, Mumbai - 400 001, India Tel : 022-22072526 Fax : 022-26740371  
**Registered Office & Factory :** Gat No. : 204, Nashik - Mumbai Highway, VTC Phata, Wadivarhe,  
Taluka - Igatpuri, Dist. : Nashik - 422403, India Tel : 02553-691200 / 238 / 252  
Email : sales@vscl.in Website : www.vscl.in  
CIN:L24100MH2009PLC190516