VIRGO
POLYMERS
(INDIA) LTD

Virgo Polymers (India) Ltd.
A1A MMDA Indl Complex, MM Nagar,
Chengalpet. Dist. - 603209. India.
E-mail: Info@VirgoPolymer.Com
Tel : +91 90030 48825

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE 37TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, 12TH SEPTEMBER 2022 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT A-1-A, MMDA INDUSTRIAL COMPLEX MARAIMALAI NAGAR CHENNAI - 603209

APPOINTMENT OF M/S. VENKAT AND RANGAA LLP, AS AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION:

"**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."

//CERTIFIED TRUE COPY//

VIVEK RAMSISARIA

MANAGING DIRECTOR

(01942187)

VIRGO POLYMERS (INDIA) LTD

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APPROVAL FOR PAYMENT OF REMUNERATION TO MR. VIVEK RAMSISARIA, MANAGING DIRECTOR OF THE COMPANY:

"**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."

//CERTIFIED TRUE COPY//

VARUN RAMSISARIA

WHOLE TIME DIRECTOR

(01107837)

VIRGO POLYMERS (INDIA) LTD

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APPROVAL FOR PAYMENT OF REMUNERATION TO MR. VARUN RAMSISARIA, WHOLE TIME DIRECTOR OF THE COMPANY:

"**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."

//CERTIFIED TRUE COPY//

VIVEK RAMSISARIA

MANAGING DIRECTOR

(01942187)

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APPROVAL FOR PAYMENT OF REMUNERATION TO MRS. MAMTA RAMSISARIA, WHOLE TIME DIRECTOR OF THE COMPANY:

"**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."

//CERTIFIED TRUE COPY//

VIVEK RAMSISARIA

MANAGING DIRECTOR

(01942187)

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RATIFICATION OF RELATED PARTY TRANSACTION:

"**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."

//CERTIFIED TRUE COPY//

VIVEK RAMSISARIA

MANAGING DIRECTOR

(01942187)

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APPROVAL OF RELATED PARTY TRANSACTION:

"**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."

//CERTIFIED TRUE COPY//

VIVEK RAMSISARIA

MANAGING DIRECTOR

(01942187)