



CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 read with
Rule 20(4)(xii) of Companies (Management and Administration) Rules, 2014]

To,
The Chairman
Vipul Organics Limited
(Formerly known as Vipul Dyechem Limited)
102, Andheri Industrial Estate,
Off. Veera Desai Road,
Andheri (West), Mumbai - 400053

Dear Sir,

Sub.: Consolidated Scrutinizer's Report on voting done through Remote E- Voting Process and by Polling Papers at 45th Annual General Meeting held on 29th September, 2017

1. I, CS Manish Baldeva, Proprietor, M/s. M Baldeva Associates, Company Secretaries, Thane was appointed as Scrutinizer by the Board of Directors of the Vipul Organics Limited ('the Company') in its meeting held on 5th August, 2017, for the purpose of scrutinizing the voting done through remote e-voting process and by use of polling papers at the meeting pursuant to the provisions of Section 108 of the Companies Act, 2013 ('Act') read with Rules 20 and 21 of the Companies (Management and Administration) Rules, 2014 for passing of the resolutions as mentioned under item numbers 1 to 9 in the Notice of the 45th Annual General Meeting (AGM) of the members of the Company dated 5th August, 2017.
2. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting and polling papers for voting on the resolutions contained in the said notice of 45th AGM of the members of the Company. My responsibility as Scrutinizer for the remote e-voting process and poll conducted at the AGM is restricted to make the Scrutinizer's Report on the votes cast "in favour" or "against" the resolutions stated in the said notice based on the report generated from the e-voting system provided by the Central Depository Services (India) Limited (CDSL), the agency engaged by the Company to provide e-voting facility for e-voting and poll conducted at the 45th AGM.
3. The Notice of the 45th AGM dated 5th August, 2017 along with the statement setting out material facts under Section 102 of the Act was sent to the members through courier on 2nd September, 2017 and email on 5th September, 2017. The said notice was dispatched on the basis of Register of Members and List of Beneficiaries as provided by the depositories as on 25th August, 2017.





4. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has published advertisement about having dispatch of the notice of 45th AGM and providing e-voting facility in the English newspaper "Business Standard" on 9th September, 2017 and Marathi newspaper "Mumbai Lakshadweep" on 10th September, 2017.
5. The voting rights of members were considered in proportion to their share in the paid up equity share capital of the Company as on cut-off date i.e. Friday, 22nd September, 2017.
6. In terms of the aforesaid Notice, voting through electronic means was kept open for 3 (three) days i.e. from Tuesday, 26th September, 2017 (from 9:00 a.m.) to Thursday, 28th September, 2017 (upto 5:00 p.m.). The members cast their votes electronically on e-voting platform provided by Central Depository Services (India) Limited (CDSL). The Company also provided Polling Papers for casting vote at the 45th Annual General Meeting held on 29th September, 2017 to the members present, who did not vote through remote e-voting facility.
7. As required under the said Rules, after the closure of the voting at the 45th Annual General Meeting, the votes cast through polling papers were counted, thereafter the votes cast under remote e-voting facility provided by CDSL were unblocked in the presence of CS Kshama Shah and CS Priyanka Prabhu, who are not in the employment with the Company.
8. The summary of the voting through e-voting process and polling papers are as under:





Resolution No. 1:

Resolution Required:			Ordinary Resolution for adoption of (a) Audited Standalone Financial Statements of the Company for the financial year ended 31 st March, 2017 together with Reports of the Board of Directors and of the Auditors' thereon; and (b) Audited Consolidated Financial Statements of the Company for the financial year ended 31 st March, 2017 together with Report of the Auditors' thereon.					
Whether promoter/promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting	3610100	0	0.00	0	0	0.00	0
	Poll		3059350	84.74	3059350	0	100.00	0
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		3610100	3059350	84.74	3059350	0	100.00
Public-Institutions	E-Voting	22700	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		22700	-	-	-	-	-
Public- Non Institutions	E-Voting	2631700	48207	1.83	48207	0	100.00	0
	Poll		178962	6.80	178962	0	100.00	0.00
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		2631700	227169	8.63	227169	0	100.00
Total		6264500	3286519	52.46	3286519	0	100.00	0.00

Invalid Votes: Public Non-Institutions = 7

Result: The resolutions are passed unanimously.





Resolution No.2:

Resolution Required:			Ordinary Resolution for declaration of Dividend on Equity Shares for the financial year ended on 31 st March, 2017.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting	3610100	0	0.00	0	0	0.00	0
	Poll		3059350	84.74	3059350	0	100.00	0
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		3610100	3059350	84.74	3059350	0	0.00
Public-Institutions	E-Voting	22700	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		22700	-	-	-	-	-
Public- Non Institutions	E-Voting	2631700	48207	1.83	48207	0	100.00	0.00
	Poll		178962	6.80	178962	0	100.00	0.00
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		2631700	227169	8.63	227169	0	100.00
Total		6264500	3286519	52.46	3286519	0	100.00	0.00

Invalid Votes: Public Non-Institutions = 7

Result: The resolution is passed unanimously.





Resolution No.3:

Resolution Required:			Ordinary Resolution for appointment of a Director in place of Dr. Shiv Nath Sahai, Director (DIN: 00332652), who retires by rotation and being eligible, offered himself for re-appointment.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting	3610100	0	0.00	0	0	0.00	0
	Poll		3059350	84.74	3059350	0	100.00	0
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		3610100	3059350	84.74	3059350	0	0.00
Public-Institutions	E-Voting	22700	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		22700	-	-	-	-	-
Public- Non Institutions	E-Voting	2631700	48207	1.83	48207	0	100.00	0.00
	Poll		178962	6.80	178962	0	100.00	0.00
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		2631700	227169	8.63	227169	0	100.00
Total		6264500	3286519	52.46	3286519	0	100.00	0.00

Invalid Votes: Public Non-Institutions = 7

Result: The resolution is passed unanimously.





Resolution No.4:

Resolution Required:			Ordinary Resolution for appointment of M/s. R. A. Kuvadia & Co., Chartered Accountants, Mumbai (having FRN: 105487W) as Statutory Auditors of the Company, in place of retiring Auditors M/s. J. A.Rajani & Co., Chartered Accountants, to hold office for a period of 5 consecutive years from the conclusion of this 45 th Annual General Meeting until the conclusion of next 50 th Annual General Meeting, subject to ratification by member every year, at such remuneration as decided by Directors and Auditors of the Company.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting	3610100	0	0.00	0	0	0.00	0
	Poll		3059350	84.74	3059350	0	100.00	0
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		3610100	3059350	84.74	3059350	0	0.00
Public- Institutions	E-Voting	22700	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		22700	-	-	-	-	-
Public- Non Institutions	E-Voting	2631700	48207	1.83	48207	0	100.00	0.00
	Poll		178962	6.80	178962	0	100.00	0.00
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		2631700	227169	8.63	227169	0	100.00
Total		6264500	3286519	52.46	3286519	0	100.00	0.00

Invalid Votes: Public Non-Institutions = 7

Result: The resolution is passed unanimously.





Resolution No.5:

Resolution Required:			Special Resolution for re-appointment of Dr. Shiv Nath Sahai as Whole Time Director (designated as Whole Time Director and CFO) for a further period w.e.f. 1 st October, 2017 to 30 th September, 2017.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting	3610100	0	0.00	0	0	0.00	0
	Poll		3059350	84.74	3059350	0	100.00	0
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		3610100	3059350	84.74	3059350	0	0.00
Public-Institutions	E-Voting	22700	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		22700	-	-	-	-	-
Public- Non Institutions	E-Voting	2631700	48207	1.83	48207	0	100.00	0.00
	Poll		178962	6.80	178962	0	100.00	0.00
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		2631700	227169	8.63	227169	0	100.00
Total		6264500	3286519	52.46	3286519	0	100.00	0.00

Invalid Votes: Public Non-Institutions = 7

Result: The resolution is passed unanimously.





Resolution No.6:

Resolution Required:			Special Resolution for revision in remuneration payable to Dr. Shiv Nath Sahai, Whole Time Director and CFO of the Company w.e.f. 1 st July, 2017 for remaining period of his tenure.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting	3610100	0	0.00	0	0	0.00	0
	Poll		3059350	84.74	3059350	0	100.00	0
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		3059350	84.74	3059350	0	0.00	0
Public-Institutions	E-Voting	22700	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		-	-	-	-	-	-
Public- Non Institutions	E-Voting	2631700	48207	1.83	48207	0	100.00	0.00
	Poll		178962	6.80	178962	0	100.00	0.00
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		227169	8.63	227169	0	100.00	0.00
Total		6264500	3286519	52.46	3286519	0	100.00	0.00

Invalid Votes: Public Non-Institutions = 7

Result: The resolution is passed unanimously.





Resolution No.7:

Resolution Required:			Special Resolution for revision in remuneration payable to Mr. Vipul P. Shah as Managing Director of the Company w.e.f. 1 st July, 2017 for remaining period of his tenure.					
Whether promoter / promoter group are interested in the agenda / resolution?			Yes					
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting	3610100	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		3610100	0	0.00	0	0	0.00
Public- Institutions	E-Voting	22700	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		22700	-	-	-	-	-
Public- Non Institutions	E-Voting	2631700	48207	1.83	48207	0	100.00	0.00
	Poll		178962	6.80	178962	0	100.00	0.00
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		2631700	227169	8.63	227169	0	100.00
Total		6264500	3286519	3.63	227169	0	100.00	0.00

Invalid Votes: Public Non-Institutions = 7

Result: The resolution is passed unanimously.





Resolution No.8:

Resolution Required:			Special Resolution under section 180(1)(c) of the Companies Act, 2013 for increasing the borrowing powers of the Company upto Rs. 50 crores.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting	3610100	0	0.00	0	0	0.00	0
	Poll		3059350	84.74	3059350	0	100.00	0
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		3059350	84.74	3059350	0	0.00	0
Public-Institutions	E-Voting	22700	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		-	-	-	-	-	-
Public- Non Institutions	E-Voting	2631700	48207	1.83	48207	0	100.00	0.00
	Poll		178962	6.80	178962	0	100.00	0.00
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		227169	8.63	227169	0	100.00	0.00
Total		6264500	3286519	52.46	3286519	0	100.00	0.00

Invalid Votes: Public Non-Institutions = 7

Result: The resolution is passed unanimously.





Resolution No. 9:

Resolution Required:			Special Resolution under section 180(1)(a) of the Companies Act, 2013 to authorize the Board of Directors of the Company to create mortgages/charges/hypothecation on all or any of the immovable and/or movable assets of the Company, both present and future upto an amount as approved by the shareholders of the Company under Section 180(1)(c) of the Companies Act, 2013.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting	3610100	0	0.00	0	0	0.00	0
	Poll		3059350	84.74	3059350	0	100.00	0
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		3610100	3059350	84.74	3059350	0	0.00
Public-Institutions	E-Voting	22700	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		22700	-	-	-	-	-
Public- Non Institutions	E-Voting	2631700	48207	1.83	48207	0	100.00	0.00
	Poll		178962	6.80	178962	0	100.00	0.00
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		2631700	227169	8.63	227169	0	100.00
Total		6264500	3286519	52.46	3286519	0	100.00	0.00

Invalid Votes: Public Non-Institutions = 7

Result: The resolution is passed unanimously.





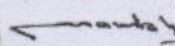
The Register, all other papers and relevant records relating to poll and e-voting shall remain in my safe custody until the Chairman considers, approves and signs the minutes of the aforesaid meeting and the same will be handed over to the Company Secretary for safe keeping.

Place: Thane
Date: 29th September, 2017

Countersigned
For Vipul Organics Limited
(Formerly Known as Vipul Dyechem Limited)

Chairman/Authorized Signatory



For M Baldeva Associates
Company Secretaries

CS Manish Baldeva
Proprietor
M. No. FCS 6180; C.P. No. 11062