



**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 of 49<sup>th</sup> Annual General Meeting of  
**Vipul Organics Limited**  
102, Andheri Industrial Estate,  
Off. Veera Desai Road,  
Andheri (West),  
Mumbai- 400053

Dear Sir,

I, CS Manish Baldeva, Proprietor, M/s. M Baldeva Associates, Company Secretaries, Thane was appointed as Scrutinizer by the Board of Directors of **Vipul Organics Limited** ('the Company') in its meeting held on 8<sup>th</sup> June, 2021 for the purpose of scrutinizing the voting done through remote e-voting process and e-voting process during the 49<sup>th</sup> Annual General Meeting ('AGM') of the Company held on Thursday, 16<sup>th</sup> September, 2021, pursuant to the provisions of Section 108 of the Companies Act, 2013 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 5 in the Notice of the 49<sup>th</sup> Annual General Meeting ("AGM") of the members of the Company dated 8<sup>th</sup> June, 2021.

I submit my report as under:

1. As per the guidelines issued by the Ministry of Corporate Affairs ('MCA') vide Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 20/2020 dated 5<sup>th</sup> May, 2020 02/2021 dated 13<sup>th</sup> January, 2021 and by the Securities and Exchange Board of India vide Circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 ('Circulars'), the 49<sup>th</sup> AGM was held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').
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 the e-voting at the 49<sup>th</sup> AGM on the resolutions contained in the said notice of 49<sup>th</sup> AGM of the members of the Company. My responsibility as Scrutinizer for the remote e-voting process and e-voting conducted during the 49<sup>th</sup> 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 i.e. remote e-voting facility and e-voting facility during the 49<sup>th</sup> AGM.
3. The Notice of the 49<sup>th</sup> AGM dated 8<sup>th</sup> June, 2021 along with the statement setting out material facts under Section 102 of the Act was sent to the members through e-mail on 25<sup>th</sup> August, 2021, whose email address were registered with the Company / Depositories. The said notice was dispatched on the basis of Register of Members and List of Beneficiaries as on 20<sup>th</sup> August, 2021.





4. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 and as required under said Circulars, the Company has published advertisement about sending of the notice of 49<sup>th</sup> AGM through e-mail in accordance with the said Circulars, in English newspaper "Business Standard" and in the Marathi newspaper "Mumbai Lakshadweep" on Tuesday, 24<sup>th</sup> August, 2021 and published advertisement about providing remote e-voting facility and e-voting facility during the 49<sup>th</sup> AGM in the English newspaper "Business Standard" and Marathi newspaper "The Global Times" on Thursday, 26<sup>th</sup> August, 2021.
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. Thursday, 9<sup>th</sup> September, 2021.
6. In terms of the aforesaid Notice, the remote e-voting was kept open for 3 (Three) days i.e. from Monday, 13<sup>th</sup> September, 2021 (09:00 a.m.) to Wednesday, 15<sup>th</sup> September, 2021 (5:00 p.m.). The members cast their votes electronically on remote e-voting platform provided by the CDSL. The shareholders who were present at the 49<sup>th</sup> AGM of the Company through VC / OAVM and had not voted through remote e-voting process were allowed to cast their votes through e-voting system provided by the CDSL during the 49<sup>th</sup> AGM.
7. The summary of the voting through remote e-voting facility and e-voting process during the 49<sup>th</sup> AGM are as under:





**Resolution No. 1:**

Resolution Required: (Ordinary)			Ordinary Resolutions for adoption of: (a) Standalone Audited Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2021 together with the Reports of Board of Directors and Auditors thereon; and (b) Consolidated Audited Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2021 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 valid 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	Remote E-Voting	6087100	3567700	58.6108	3567700	0	100.0000	0.0000
	E-voting during the AGM		1270400	20.8704	1270400	0	100.0000	0.0000
	<b>TOTAL</b>		<b>6087100</b>	<b>4838100</b>	<b>79.4812</b>	<b>4838100</b>	<b>0</b>	<b>100.0000</b>
Public-Institutions	Remote E-Voting	100	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>100</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public- Non Institutions	Remote E-Voting	3462300	770099	22.2424	770099	0	100.0000	0.0000
	E-voting during the AGM		184539	5.3300	184539	0	100.0000	0.0000
	<b>TOTAL</b>		<b>3462300</b>	<b>954638</b>	<b>27.5724</b>	<b>954638</b>	<b>0</b>	<b>100.0000</b>
<b>TOTAL</b>		<b>9549500</b>	<b>5792738</b>	<b>60.6601</b>	<b>5792738</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>

Invalid votes: Nil

Result: The resolution is passed unanimously.







**Resolution No. 2:**

Resolution Required: (Ordinary)			Ordinary Resolution for declaration of dividend of Re. 0.90 (9.00%) per share on the Equity Shares of Rs. 10/- each for the Financial Year ended 31 <sup>st</sup> March, 2021.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid 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	Remote E-Voting	6087100	3567700	58.6108	3567700	0	100.0000	0.0000
	E-voting during the AGM		1270400	20.8704	1270400	0	100.0000	0.0000
	<b>TOTAL</b>		<b>6087100</b>	<b>4838100</b>	<b>79.4812</b>	<b>4838100</b>	<b>0</b>	<b>100.0000</b>
Public-Institutions	Remote E-Voting	100	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>100</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public- Non Institutions	Remote E-Voting	3462300	770099	22.2424	719754	50345	93.4625	6.5375
	E-voting during the AGM		184539	5.3300	184539	0	100.0000	0.0000
	<b>TOTAL</b>		<b>3462300</b>	<b>954638</b>	<b>27.5724</b>	<b>904293</b>	<b>50345</b>	<b>94.7263</b>
<b>TOTAL</b>		<b>9549500</b>	<b>5792738</b>	<b>60.6601</b>	<b>5742393</b>	<b>50345</b>	<b>99.1309</b>	<b>0.8691</b>

Invalid votes: Nil

Result: The resolution is passed with requisite majority.







**Resolution No. 3:**

Resolution Required: (Ordinary)			Ordinary Resolution for appointment of a director in place of Mr. Mihir V. Shah (DIN: 05126125), who retired by rotation and being eligible, offered himself for re-appointment.					
Whether promoter / promoter group are interested in the agenda / resolution?			Yes					
Category	Mode of Voting	No. of Shares held	No. of valid 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	Remote E-Voting	6087100	2115100	34.7473	2115100	0	100.0000	0.0000
	E-voting during the AGM		1270400	20.8704	1270400	0	100.0000	0.0000
	<b>TOTAL</b>		<b>6087100</b>	<b>3385500</b>	<b>55.6176</b>	<b>3385500</b>	<b>0</b>	<b>100.0000</b>
Public-Institutions	Remote E-Voting	100	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>100</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public- Non Institutions	Remote E-Voting	3462300	770099	22.2424	770099	0	100.0000	0.0000
	E-voting during the AGM		184539	5.3300	184539	0	100.0000	0.0000
	<b>TOTAL</b>		<b>3462300</b>	<b>954638</b>	<b>27.5724</b>	<b>954638</b>	<b>0</b>	<b>100.0000</b>
<b>TOTAL</b>		<b>9549500</b>	<b>4340138</b>	<b>45.4489</b>	<b>4340138</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>

Invalid votes: Nil

Result: The resolution is passed unanimously.





**Resolution No. 4:**

Resolution Required: (Special)			Special Resolution for revision in remuneration payable to Mr. Mihir V. Shah (DIN: 05126125), Whole Time Director & Chief Financial Officer of the Company with effect from 1 <sup>st</sup> April, 2021 for the remaining period of his current tenure.					
Whether promoter / promoter group are interested in the agenda / resolution?			Yes					
Category	Mode of Voting	No. of Shares held	No. of valid 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	Remote E-Voting	6087100	0*	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public-Institutions	Remote E-Voting	100	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public- Non Institutions	Remote E-Voting	3462300	770099	22.2424	755455	14644	98.0984	1.9016
	E-voting during the AGM		184539	5.3300	184539	0	100.0000	0.0000
	<b>TOTAL</b>		<b>954638</b>	<b>27.5724</b>	<b>939994</b>	<b>14644</b>	<b>98.4660</b>	<b>1.5340</b>
<b>TOTAL</b>		<b>9549500</b>	<b>954638</b>	<b>9.9967</b>	<b>939994</b>	<b>14644</b>	<b>98.4660</b>	<b>1.5340</b>

\*Voting done by Promoter and Promoter group not considered.

**Invalid votes: Nil**

**Result: The resolution is passed with requisite majority.**







**Resolution No. 5:**

Resolution Required: (Special)			Special Resolution for revision in remuneration payable to Mr. Vipul P. Shah (DIN: 00181636), Managing Director of the Company with effect from 1 <sup>st</sup> April, 2021 for the remaining period of his current tenure.					
Whether promoter/promoter group are interested in the agenda / resolution?			Yes					
Category	Mode of Voting	No. of Shares held	No. of valid 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	Remote E-Voting	6087100	0	0.0000	0	0.0000	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0.0000	0.0000	0.0000
	<b>TOTAL</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0.0000</b>
Public-Institutions	Remote E-Voting	100	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public- Non Institutions	Remote E-Voting	3462300	770099	22.2424	705110	64989	91.5610	8.4390
	E-voting during the AGM		184539	5.3300	184539	0	100.0000	0.0000
	<b>TOTAL</b>		<b>954638</b>	<b>27.5724</b>	<b>889649</b>	<b>64989</b>	<b>93.1923</b>	<b>6.8077</b>
<b>TOTAL</b>		<b>9549500</b>	<b>954638</b>	<b>9.9967</b>	<b>889649</b>	<b>64989</b>	<b>93.1923</b>	<b>6.8077</b>

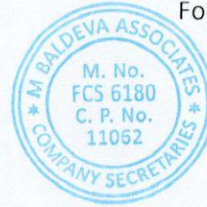
Invalid votes: Nil

Result: The resolution is passed with requisite majority.





The relevant records relating to 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.



For M Baldeva Associates  
Company Secretaries

CS Manish Baldeva  
Proprietor

M. No. FCS 6180; C.P. No. 11062  
UDIN: F006180C000957911

Place: Thane

Date: 16<sup>th</sup> September, 2021

Countersigned by

For Vipul Organics Limited

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Chairman / Authorised Signatory